AMERICAN NUMISMATIC SOCIETY

FEB 2 1981

FREEMAN CRAIG & CO.

Presents a

Mail Bid Auction

of Rare and Choice

Coins of

Latin America

Closing Date March 31, 1981

WELCOME TO OUR ANNUAL AUCTION SALE - BIENVENIDOS A NUESTRA SUBASTA ANUAL

Those of you familiar with normal numismatic mail bid auction procedures probably do not need to study the terms listed below although #3 and #7 should be noted. If you do not normally participate in auction sales because they are too confusing or too impersonal, you ought to at least read these terms of sale. They should fully clarify our auction procedures. Particularly note terms #2, 6, 7, 10, 13, 16, 18 and 19.

TERMS OF SALE

1) This is an auction sale, rather than our usual fixed price list. Therefore, each item will be sold at approximately 7 PM (PST) on March 31, 1981, rather than on a first-come, first served basis.
2) You may submit specific dollar-denominated "offers" (normally called "bids") for any item or items that you wish to obtain. If your bid is the highest bid we receive for that specific lot, you will be the buyer of that lot. The only exceptions to this term are stated below in terms #3, 16 and 19.
3) The minimum acceptable bid for any lot is $100.00.
4) Bids are solicited from all our regular clients and friends as well as other serious collectors of Latin American coinage. If we have not done business with you previous to this auction, we kindly request that you include numismatic and/or banking references plus your telephone number.
5) We encourage you to submit bids by mail or telegram in order to avoid possible confusion. Telephoned bids will be accepted as late as 7 PM San Francisco time (=10 PM New York time) on March 31, 1981.
6) Photographs of the actual coin being sold are included for all lots. Therefore all bidders are equally informed as to exactly what is being offered. Personal inspection of lots should not be necessary but individual requests will be considered. (Also, please see page 104.)
7) Estimates of the value of each lot are available to serious prospective buyers upon request. Additionally, we would be happy to discuss the relative merits and values of specific lots. Such requests can be made by mail or by telephone. Telephoned requests can usually be handled more satisfactorily between 1 PM and 6 PM San Francisco time.
8) Invoices will be prepared on April 1 and mailed by noon on April 2. For this reason it is obvious that late bids cannot be accepted.
9) Bids must be made in U.S. dollars. All bids should be in whole dollar quantities as all fractional amounts will be deleted. For example, bids of $110.01 or $110.80 will be rounded to $110.00.
10) This is not an approval sale although we will be fair in considering any complaints by buyers based on misrepresentation, misgrading or any other specific basis. In all cases such complaints must be received by us as soon as possible and definitely no later than April 24, 1981.
11) Payment for lots awarded to clients within the USA is due by May 1, 1981. Overseas and Latin American clients should submit payment so that it is received in our offices by May 6, 1981. Payment not received by these dates will be considered delinquent and future transactions with such accounts will be negatively affected.
12) Payment must be in U.S. dollars unless another form of payment is agreed to by March 31, 1981.
13) Collectors needing an extended payment schedule are invited to propose payment dates according to their specific needs. In all cases an immediate down payment of at least 20% is necessary. Portions of the payment received after May 1, 1981, are subject to 1½% per month interest charge. ("inflation fee"). For more information on deferred payment, please see page 104.
14) All lots are guaranteed to be genuine. We will obtain an official ANACS Certificate for you if you so desire. The ANACS fee must be paid by you. Payment for the lot(s) must be made in accordance with the other terms of this sale as it sometimes requires 4 to 8 weeks to obtain the ANACS Certificate.
15) Grading of all lots has been done by applying the usual fair standards of Freeman Craig & Company. We stand behind these standards.
16) The auctioneer reserves the right to accept or reject any bid at his discretion although he did not need to do so in the 1980 sale. In no case will any lot be sold at a price less than fair wholesale as determined by the normal "buying prices" paid by Freeman Craig & Company for such items.
17) There will <u>not</u> be any additional "buyer's fee" or auction house commission.
18) Bidders may authorize us to increase their bids by up to 10% if necessary to obtain a lot. If you prefer for us to have this option, please make it clear on your bid sheet.
19) Bidders who wish to limit the total dollar amount spent on this auction may do either of two things:
    (a) State the maximum dollar amount (± 10%) that you wish to spend; or
    (b) Give us second priority bids to be entered in case your primary bid(s) are inadequate.
20) Postage and insurance charges will be added to all invoices. Domestic bidders can avoid paying these fees if full payment is received in our offices by April 14. Overseas and Latin American clients will be invoiced an additional 2% insurance fee unless you expressly accept the full risk in case of mail loss.
21) Title to all items remains with us until full payment is affected.
22) California bidders should be aware of the 6% state sales tax.
23) By the act of placing bids in this auction, you are agreeing to fully abide by all of the above terms.
24) We do not intend to issue a list of prices realized. All bidders who submit an unsuccessful bid of 70% or more of the price realized will receive individual notification of the price realized for that lot.

Auction Catalogs - American Craig 19810331

FREEMAN CRAIG & CO.

Presents

its

Third

Mail Bid Auction

AND

REFERENCE CATALOGUE

offering 500 selected lots of rare and choice

COINS OF LATIN AMERICA

CLOSING DATE MARCH 31, 1981

Table of Contents

Crowns	Lots 1 thru 275	Pages 4- 67
Venezuela	Lots 262 thru 346	Pages 64- 75
Minors	Lots 276 thru 450	Pages 68- 91
Gold	Lots 451 thru 500	Pages 92-101

FREEMAN CRAIG, JR.
MARNEY ALBERT-CRAIG

Post Office Drawer N
Sausalito, California 94966

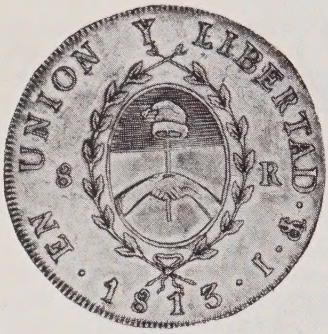
Telephone Numbers:

415-332-1827 (includes 24 hour answering service when our offices are closed)
A second phone number will be operative in early March. See page 104.

1

2

3



1

2

3

4

5

7

4

6

7

CROWNS OF LATIN AMERICA

WE ARE SO EXTREMELY PROUD of THIS SELECTION of SILVER CROWNS FROM LATIN AMERICA that we have decided to feature them as the first entry in this, our 1981 auction catalogue. By doing so, we are essentially ranking them as being even more noteworthy than the FANTASTIC group of Venezuela pieces offered in section two or the small but rare and impressive gathering of gold coins presented in the final portion of this sale. You will no doubt quickly realize that this outstanding group of crowns encompasses every country of continental Spanish America and covers the entire span of their coinage history. Many exceptionally fine quality pieces of uncommon types are included as are a number of notable rarities in decent quality. Reviewing the numerous auctions that have been held over the past five years, we could not think of any sale more significant nor broad in scope (excluding Mexico) since the 1975 ANA group which included Wayte Raymond's personal collection!

This includes reviewing the sales of all the following major numismatic firms: Christensen, Jess Peters, Calico, Spinks and Glendining, Superior, Stacks and Coin Galleries, Almanzar, RARCOA, NASCA, Bowers & Ruddy, Lepczyk, Jacques Schulman and our own 1979 and 1980 auction sales.

The past couple of years have been a period during which most nice and desirable coins seem to be sold from the market almost before they are publicly known to be available. Every collector and dealer has spent anxious moments wondering if enough decent material would ever again be available.

THOSE INTERESTED IN LATIN AMERICAN COINAGE CAN NOW REJOICE since this catalogue will temporarily satiate their collective thirst. Do participate in the sale - or at least enjoy several hours of studying and viewing some truly exceptional coins.

CROWNS OF LATIN AMERICA

1 ARGENTINA - Rio de la Plata 8 Reales 1813 J, E1, C15. An unusually attractive and well struck specimen with lightly toned lusterlike qualities. The overall appearance of this piece ranks it as the best we have had since 1976. Really nice Extremely Fine plus.

2 Argentina - Rio de la Plata 8 Reales 1815 F, E5, C15. With full brilliant luster. The reverse die clearly buckled slightly below the center leaving the coin thicker above (and thinner below) that horizontal dividing point. The detail and planchet survived the die buckling without effect. The very centers are a bit lightly struck but no more so than usual. The blazing luster makes this an exceptional specimen. ALMOST UNCIRCULATED.

3 Argentina 8 Reales 1835 P, E19, C26, La Rioja mint. RRR grade for this type (from the Faistauer/ Christensen auction where it realized $950.) Superb strike on an even broad flan not afflicted with the usual flan defects. Golden brown toning covers much luster. EF - ALMOST UNCIRCULATED.

4 Argentina 8 Reales 1832 P, E24, C26. Similar type to lot 3 but with a more elaborate wreath - a three year subtype. This scarcer date in EF/VF realized $600 in the Christensen 12/79 sale. An average Very Fine.

5 Argentina - Cordoba 8 Reales 1852, E31, C71. Lustrous and unflawed Very Fine - Extremely Fine.

6 Argentina - Republic 1 Peso 1882, E33, Y6. Small edge nick; some toned luster. VF-EF.

7 BOLIVIA - POTOSI Colonial Cob 8 Reales 1669 E. Similar general style to Calbeto-1068 (listed by him as a round royal example) but slightly less overall detail than his plate coin. Possibly a regular issue piece struck from dies intended for the royal issues. Note the overall different style and the very carefully styled lettering. Also the unusual device between ANO and 1669 at the obverse border. Calbeto and ANS both have royal pieces but neither had a regular issue example. Slightly dark due to minimal encrustation. Very Fine or so.

9

8

10

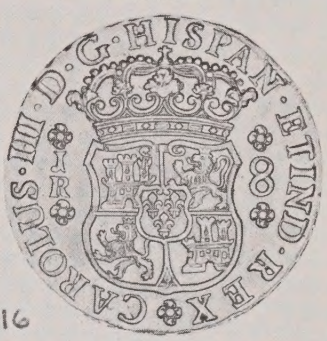
11

12

13

14

15



16

CROWNS OF LATIN AMERICA

8 Bolivia - Potosi Round Cob 8 Reales 1675 E, not listed by Calbeto. A nice broad flan with a tiny pierce at the rim through the center of the O in ANO. RR. Very Fine.

9 Bolivia - Potosi Round Cob 8 Reales 1696 VR, not listed by Calbeto. Grunthal-Sellschopp could only list this exact specimen as proof of existence. From the Christensen auction of July 1969. One other example reportedly is housed in a spectacular Spanish collection. On the typical smaller flan of the era. Holed but Very Fine.

10 Bolivia - Potosi Round Cob 8 Reales 1720 Y, not listed by Calbeto (who does illustrate 50 different round Potosi cobs!) Grunthal-Sellschopp could trace only one specimen of this date - this exact piece from the Christensen auction of July 1969. The major Spanish collection mentioned in lot 9 above is apparently missing this date. Typical small flan and pierced. Fine - Very Fine.

11 Bolivia - Potosi Cob 8 Reales 1729 M, Calbeto-1173 (but far superior to his plate coin). A nice example of a later date. Potosi cob with considerable legend and 3 dates. As with the previous 1669, a regular issue probably struck using royal dies. Superior and RR this nice. Very Fine.

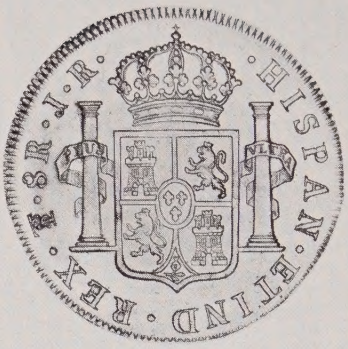
12 Bolivia - Potosi Cob 8 Reales 1737 E, Calbeto-1185, Philip V, the final year of this assayer. Not equal to the above 1729, but an above average, very pleasant piece. Almost Very Fine.

13 Bolivia - Potosi Cob 8 Reales 1765 V, Calbeto-1224, Carlos III. Not a handsome coin but far above average for this wretched coinage. Broader flan than usual with 3 dates evident albeit the peripheral one on the obverse is slightly blundered. Fine - Very Fine.

14 Bolivia - Potosi Pillar 8 Reales 1769 JR, E5, C13, fancy 9. Nice Very Fine - Extremely Fine.

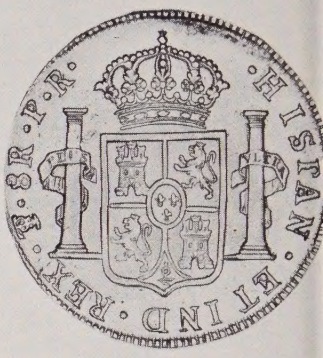
15 Bolivia - Potosi Pillar 8 Reales 1770 JR, E6 var., C13, probably 1770 over 1769 as some definite traces of both under-numerals are evident. Decent Very Fine.

16 Bolivia - Potosi Pillar 8 Reales 1770 JR, E6, C13. Much above average. Attractively toned AEF.

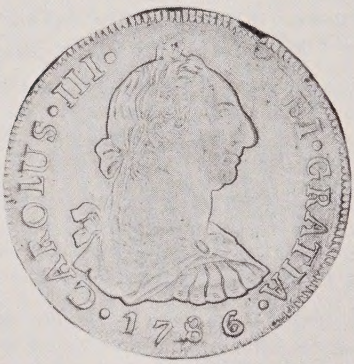


17

18



19



20

21

22

CROWNS OF LATIN AMERICA

17 Bolivia - Potosi Bust 8 Reales 1773 JR, E11, C13. Well struck and lustrous on an attractive broad flan with full bold obverse denticles. Far "sexier" than the specimen which realized $500 in our May 1980 Sale. Almost UNCIRCULATED.

18 Bolivia - Potosi 8 Reales 1774 JR, E12, C18. One of the bold lustrous, fully struck pieces from the hoard discovered in 1974. The coins in this group numbered 30 or 40 pieces, about half of which Louis Hudson and I purchased in La Paz in 1974. These are choice type coins but they are certainly not proofs as several dealers advertise them to be. This piece is lightly toned on the reverse and brilliant on the obverse. Light (but not ugly) hairlines from cleaning are present. UNCIRCULATED.

19 Bolivia - Potosi 8 Reales 1776 PR, E15, C18. Nicer than our May 1980 piece ($160). Almost EF.

20 Bolivia - Potosi 8 Reales 1779 PR, E19, C18. Similar to the 1780 which realized $350 in our May 1980 auction. Attractive with much luster. Extremely Fine - Almost UNCIRCULATED.

21 Bolivia - Potosi 8 Reales 1786/5 PR, E26 var., C18. Scarce overdate - apparently our first since the Alvarez collection in 1974. Small struck flan flaw at obverse edge. Very Fine plus.

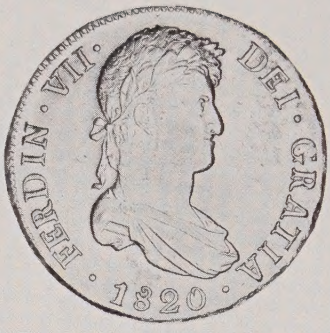
22 Bolivia - Potosi 8 Reales 1789 PR, E30, C27, Carlos IV transitional. R grade for type with lightly toned luster and much bust detail. Obverse is nicer than reverse. Very Fine - Extremely Fine.

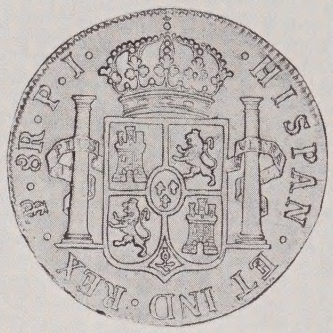
23 Bolivia - Potosi 8 Reales 1790 PR, E31, C27, Carlos IV transitional. A really nice example of this normally crude type. Decent strike on a broad flan. Almost Extremely Fine.

24 Bolivia - Potosi 8 Reales 1808 PJ, E52, C47, Ferdinand VII. Scarce; not rare as the Money Company indicates (their VF-EF with light corrosion realized $265). Luster, decent strike. EF.

25 Bolivia - Potosi 8 Reales 1809 PJ, E53, C47. As scarce as the 1808. Fully lustrous EF - A. UNC.

26





27

28

29

30

31

CROWNS OF LATIN AMERICA

26 Bolivia - Potosi 8 Reales 1815 PJ, E60, C47. 26.9 grams. A mint error with a plain totally unmilled (and never tooled) edge. This is the sort of piece that our Latin American comrades like to sell as a "unique pattern". Minor flan flaws but lustrous and Very Fine - Extremely Fine.

27 Bolivia - Potosi 8 Reales 1820 PJ, E65, C47, Ferdinand VII. Better than the 1818 and 1821 pieces that realized $165 and $180 in our May 1980 sale. Nearly fully brilliant EF - A. UNCIRCULATED.

28 BOLIVIA - REPUBLIC Proclamation 12 Soles 1825, Fonrobert-9464. Simon Bolivar/mountain and city of Potosi. To the Liberator. Somewhat prooflike luster. Attractive EF - A. UNC.

29 Bolivia 8 Soles 1843/2 LR, E94a, C61. A very scarce clear overdate in RR grade - easily the best of the four we have handled. Nicely struck. Toned Extremely Fine.

30 Bolivia 8 Soles 1846 R, E97, C61. Nice type coin. Well struck and deeply toned EF - A. UNC.

31 Bolivia 8 Soles 1848 R, E99, C61, the very scarce final date. Nicely toned VF-EF.

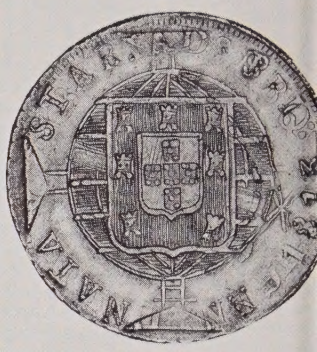
32 Bolivia 8 Soles 1850 FM, E102, C62. Decent strike and nearly fully lustrous. EF - A. UNC.

33 Bolivia 8 Soles 1859 FJ, E117, Y11c. Rare mule of the Y11 obv. and Y11d reverse. Weak centers but never holed or tooled unlike most. Elusive type. Fine.

34 Bolivia 1 Peso 1859 FJ, E119, Y11d (formerly Y31). Rare date of the new type - our first example since 1974. Professionally plugged below the bust, otherwise Fine.

35

36



37

39

38

40

CROWNS OF LATIN AMERICA

35 BRAZIL 640 Reis 1701 Pernambuco, Pedro II. Less crude than usual. Toned Extremely Fine.

36 Brazil 960 Reis (1808-1810), E-B1, C96, Minas Gerais c/m over Potosi 1804. Clear c/m is VF.

37 Brazil 960 Reis 1821 B, E38, C117. Much underdetail of an Argentina sunface 8 Reales 1813 J including "Provincias del Rio de la Plata" and all sunrays; "En Union y Libertad - J - 1813 (bold)". The clearest and most enticing example of this particular overstrike we have seen. Minor flan flaw at edge. Very Fine - Extremely Fine.

38 Brazil 960 Reis 1827 Rio, E50, C138, 29 tulips. RARE date and a curious piece whose history is unknown to us. Eighteen thousand pieces were struck in Rio in 1827; these exist with 26, 27, 28 or 29 tulips. Our piece is struck over a broad planchet crown which had the Minas Gerais countermark of 1808-1810; the cross atop the globe and the upper network of the global lines can be plainly detected below the "960". Prober seems to indicate that all 29 tulip dies (and only those of 29 tulips) were struck over pieces with this Minas c/s. This piece is further unusual in that it is struck over another 1827 R 960 Reis - exactly at 180° to each other. The second 1827 "under-date" is clearly discernible as are some letters of the "under-legend". A very interesting example of a Rare date which we had not previously owned. Very decent and unflawed Very Fine.

39 Brazil 1200 Reis 1835, E55, C187. Cleaned as most are but a nice looking type coin. Ex. Fine.

40 Brazil 1200 Reis 1847, E62, C187. With the usual light obverse adjustment marks which seem so commonplace on 1843 and 1847 pieces. Much luster, particularly on reverse. Extremely Fine.

41 Brazil 1900 Discovery Set of the Cabral 4000 Reis (E90, Y11), 2000 Reis (E88, Y10), 1000 Reis (Y9) and 400 Reis (Y8). The huge double-crown 4000 Reis is the 20 rays (around star) variety which is much scarcer than the 16 rays variety despite Elizondo's indications and the exclamations of The Money Company. Prober indicates that the 20 rays is 10% more valuable than the 16 rays variety and we find the relative rarity to be one to four. Our nicely matched, lightly toned set is housed in a green plush case. All 4 pieces are uncleaned and unflawed. Almost UNCIRCULATED.

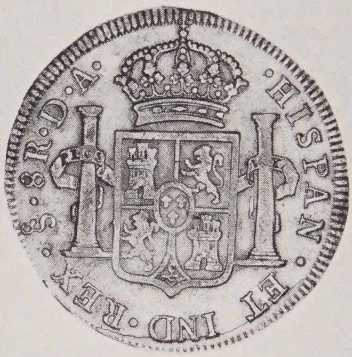
CAROLUS · III · DEI · GRATIA
· 1786 ·

CAROLUS · III · DEI · GRATIA
· 1788 ·

CAROLUS · IIII · DEI · GRATIA
· 1794 ·

8 · R · D · A · HISPAN · ET IND · REX ·

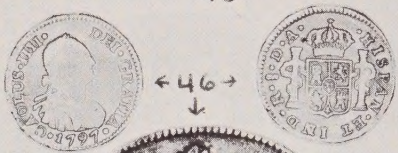
42


8 · R · D · A · HISPAN · ET IND · REX ·

43

8 · R · D · A · HISPAN · ET IND · REX ·

44


46

CAROLUS · IIII · DEI · GRATIA
· 1797 ·

CAROLUS · IIII · DEI · GRATIA
· 1800 ·

CAROLUS · IIII · DEI · GRATIA
· 1801 ·

8 · R · D · A · HISPAN · ET IND · REX ·

45

8 · R · A · I · HISPAN · ET IND · REX ·

8 · R · A · I · HISPAN · ET IND · REX ·

47

CROWNS OF LATIN AMERICA

42 CHILE - SANTIAGO 8 Reales 1786 DA, E35, C24, Carlos III. A RARE type which is usually found only in very advanced collections since well worn Fine examples bring prices over $1000 and pieces as decent as the 1788 offered below bring upwards of $2000. This piece gives the serious collector of "limited means" a chance to acquire an example at well under $1000. Obviously a pocket piece for many years, this coin is an evenly worn but not damaged nor repaired G-VG or possibly AVG.

43 Chile - Santiago 8 Reales 1788 DA, E37, C24, Carlos III. A decent undamaged example of this RARE and elusive type. Very Fine or nearly so.

44 Chile - Santiago 8 Reales 1794 DA, E45, C61, with a small oval c/s of the bust of George III of England; "the head of a fool on the neck of an ass". Toned sharp Extremely Fine.

45 Chile - Santiago 8 Reales 1797 DA, E49, C61. Decent strike with attractive toning and underlying luster. Very Fine - Extremely Fine.

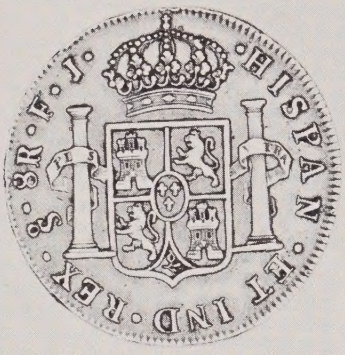
46 Chile - Santiago 8 Reales 1800 AJ, E52 variety, C61. "CROLUS" error spelling - unlisted and at least possibly UNIQUE. This is clearly not a forged nor altered coin. The toning is heavy enough that it should probably be removed before it begins to eat into the surface - but we would prefer to let the next owner make that decision. We will obtain an ANACS certificate if one is desired. Additionally, so that the prospective buyer can be assured that the Santiago mint was capable of such carelessness, this lot includes a VG+ ½ Real 1797 DA in which CAROLUS is misspelled as "CAOLUS". To understate it, "a rare pair". Decently struck Very Fine.

47 Chile - Santiago 8 Reales 1801 AJ, E54, C61. Lightly toned with a particularly attractive reverse. Almost Extremely Fine.

48 Chile - Santiago 8 Reales 1802/1 JJ/AJ, E55 variety, C61. Overdates of 1801 and 1803 are listed by Elizondo but none of 1802. Attractive unflawed Almost Extremely Fine.

49 Chile - Santiago 8 Reales 1804/3 FJ, E58 variety, C61. Listed in Calbeto as #1424, this weak overdate has only the top crossbar of the three. Very Fine plus.

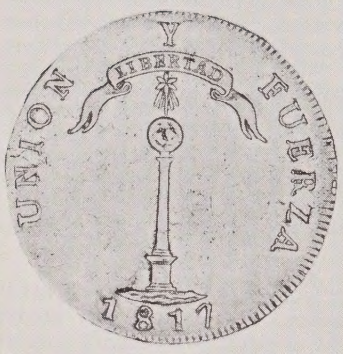
50 Chile - Santiago 8 Reales 1805 FJ, E59, C61. A few light scratches and small areas of encrustation indicate this piece was extracted from the ground. Otherwise lustrous Almost UNCIRCULATED.

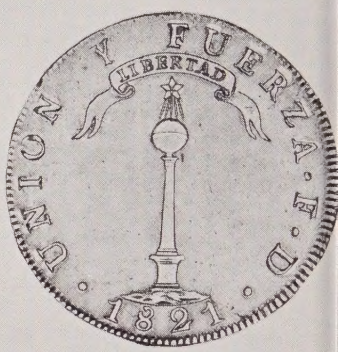


51

52

53





54

55

56

CROWNS OF LATIN AMERICA

51 Chile - Santiago 8 Reales 1807 FJ, E61, C61, scarce date. Very Fine.

52 Chile - Santiago 8 Reales 1812 FJ, E70, C81. Scarcer first regular issue date of the type; scarcer than the 1813-1816 pieces. Well struck AEF - EF.

53 Chile - Santiago 8 Reales 1815 FJ, E73, C81. Extremely Fine.

54 CHILE - REPUBLIC 1 Peso 1817 without assayer initials, E78, C86. Volcano/tower. Very scarce earliest emission of republican coinage. This example is a full half grade above normal. Attractive and unflawed with slightly reflective surfaces. Very Fine - Extremely Fine.

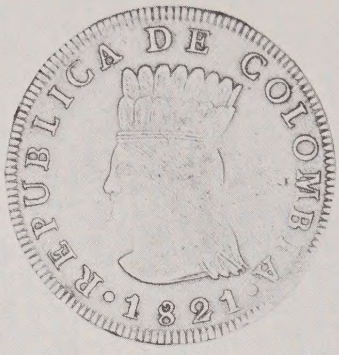
55 Chile 1 Peso 1818/7 FD, E81, C86, very scarce date. Featuring one of the most beautiful designs of all Latin American coinage. This piece is virtually as nice as the choice 1819 FD which sold for $1450 in our last auction and which was immediately resold at $1800. The obverse is not aesthetically affected by a small raised blob of metal where the die must have chipped. Well struck with beautiful multicolored toning and no handling flaws. A. UNCIRCULATED - UNCIRCULATED.

56 Chile 1 Peso 1821 FD, E85, C86. A very scarce date of which we have offered only one and which we believe Almanzar has never offered in fifteen years. This is an attractive, unflawed example with decently struck details. Light toning over somewhat reflective surfaces. Extremely Fine.

57 Chile 1 Peso 1825 I, E90, C86. RRR date with a mintage of only 3400 pieces. First specimen to be offered in about three years. With hints of luster under old toning, this totally unflawed piece is at least Very Fine plus.

58 Chile "1 Peso" 1867, E13, Y18 (formerly Y43). A RARE one year type - only the fourth to appear on the market in the past five years. The other three pieces were: (1) A really decent AEF with a firm asking price of $5000 (about 2 years ago); (2) An acid damaged coin with rim flaws; and (3) A Fine or so with numerous small edge nicks and surface dings. Most Latin American crown collectors will need this coin. It could prove to be the lot receiving the greatest number of bids. Attractive Very Fine.

59 Chile 1 Peso 1883 flat top 3, E138, Y18b, the special "commemorative" issue struck to be used in compensating Peru for land lost in the War of the Pacific (which ended in 1883). One small edge bruise, otherwise Almost UNCIRCULATED.



60

61

62

63

64

65

CROWNS OF LATIN AMERICA

60 COLOMBIA - Cundinamarca 8 Reales 1820 JF, E17, C115. Portrait side is relatively well defined and attractive. Less than the usual flan stress marks in the reverse center. Really decent for the type. Toned Very Fine - Extremely Fine.

61 Colombia - Cundinamarca 8 Reales 1821 JF, E19, C115, without Ba mintmark - much scarcer than the 1821 with the Bogota mark. Evenly worn with natural toning and only slightest reverse flan laminations. Very Fine.

62 Colombia 8 Reales 1840 RS, E25, C147. Fully struck with only slight crudeness. Very Fine plus.

63 Colombia 8 Reales 1843 RS, E28, C147. RR grade with full luster. Obverse condor feathers and the cornucopia are as well defined as any we have seen. The obverse surfaces are even, the strike is full and this side is probably the best we have ever handled. The reverse is probably fully lustrous but the luster is dull due to the poor annealing which makes its overall appearance less appealing than that of the obverse. Superb for this debased type (virtually equal to a specimen purchased from MTB in September at $650 graded choice UNC). Almost UNCIRCULATED.

64 Colombia 10 Reales 1848, E34, C159. Full reverse strike. Very Fine - Extremely Fine.

65 Colombia 1 Peso 1871 Bogota, E57, Y10. Pleasant unflawed Very Fine plus.

66 Colombia 1 Peso 1869 Medellin, E58, Y10. Weak centers but much luster. Very Fine - Ex. Fine.

67 COSTA RICA 8 Reales 1831 F, E2, C5. ANACS #C0403. A full even strike on a well-centered broad flan. Subtle traces of mounting at the very top. Very Fine plus.

68 CUBA 1 Peso 1915, E5, Y9. With only very slight hairlines and one small scratch (possibly as struck) on the lower left portion of the star. PROOF.

69

70

71

72

73

74

CROWNS OF LATIN AMERICA

69 Cuba 1 Peso 1937, E13, Y16. A coin that was once worth 8 - 10 ounces of gold and is finally worth more than two ounces once again. The scarce date of this popular series - a VF+ brought $735 in the recent NASCA auction. This specimen is really nice with far fewer bagmarks than normal. UNC.

70 DOMINICAN REPUBLIC 5 Francos 1891A, E1, Y10. Very nicely toned EF - A. UNCIRCULATED.

71 Dominican Republic 1 Peso 1939, E3, Y20. Really nice fields. Almost UNCIRCULATED.

72 ECUADOR 5 Francos 1858 GJ, E2, Y13. Attractive lightly toned Almost Extremely Fine.

73 Ecuador 1 Sucre 1884, E3, Y31. With attractive old toning, AU - UNCIRCULATED.

74 Ecuador 1 Sucre 1895 Lima, E15, Y31. RR grade for this date - we cannot recall ever having seen another above EF-AU. With full lightly toned luster and minimal bagmarks. UNCIRCULATED.

THE FOLLOWING GROUP OF GUATEMALAN CROWNS FAR EXCEEDS any previous group we have handled, including the collections of Sebian, Sander, Alvarez and Bendana. Most of the pieces are coming back onto the market after many years of residing in what must have been one of the most outstanding Guatemalan collections ever assembled. Collectors should consider that such groups normally appear only once every ten years or so.

75 GUATEMALA Cob 8 Reales 1752/1J, Calbeto-155, with clear date, mintmark, assayer and value. Also never holed and without counterstamp. Crude but a superior type piece. Fine - Very Fine.

76 Guatemala Pillar 8 Reales 1756J, E6, C13. RRR grade for this date and this type - we have seen only one nicer one on the market in the past four or five years. Boldly struck for this mint. Very attractive with lusterlike fields. Extremely Fine.

77 Guatemala Pillar 8 Reales 1761P, E13, C23. A scarcer date. This piece has never been holed nor plugged but it has many small surface nicks and scratches. Fine - Very Fine.

78

79

80

81

82

83

CROWNS OF LATIN AMERICA

78 Guatemala Pillar 8 Reales 1762 P, E14, C23. Nice strike on a broad flan. This piece has been cleaned (but not scrubbed nor hairlined) and needs to tone down for a few years. Nonetheless, a well above average example. Very Fine - Extremely Fine.

79 Guatemala Pillar 8 Reales 1763 P, E15, C23. Very RARE date. Obverse has deep old toned luster and is unflawed. Reverse is gray and a bit dull with one short scratch near the top. Overall a little nicer than the piece that realized $1750 in our May 1980 sale. Very Fine - Extremely Fine.

80 Guatemala Pillar 8 Reales 1765 P, E17, C23. "Extremely Rare" is Elizondo's comment instead of a price. This specimen, the Calbeto plate coin, is probably the second finest known. The better piece (nearly UNC!) is currently being privately offered at $15,000 by a collector who really does not want nor need to sell. The obverse center has some minor non-disfiguring adjustment marks. The reverse (date side) is quite attractive. With very appealing gray toning over what may include luster traces. Very Fine plus.

81 Guatemala Pillar 8 Reales 1767 P, E19, C23. Another of the five rarest dates. This specimen is by no means beautiful but amazingly it is nicer than the Calbeto plate coin and we could locate only 3 pictures of slightly better examples. The reverse has a tiny unattributed c/s of a four petaled flower. Very Fine/Almost Very Fine.

82 Guatemala Pillar 8 Reales 1768 P, E20, C23. The most common date of the 1760-1769 broad flan era. This specimen is one of the three nicest we have seen offered in the past half-decade. Superb with attractive toning and with fully unflawed fields. A very desirable type coin. Ex. Fine plus.

83 Guatemala Pillar 8 Reales 1770 P, E22, C23. One of the three small-diameter dates (1769-1771). Mostly well struck with full "Plus Ultra", this piece also has a nice edge and has never been repaired. There is some striking weakness at the lower part of QUE and there are a few small digs nearby. Otherwise Very Fine.

84 Guatemala Bust 8 Reales 1772 P, E25, C28, single "G" mintmark type. A very unusual coin in that it is among the finest known in some of its upper portions but quite weak in the lower areas. The crowned reverse shield and pillars are mostly bold - far more so than normal. The facial details and hair of the king are relatively well defined. Although the clasp on his garment is still defined, the area below it is flat. Nice edge and no outside-the-mint flaws. With gray-green toning, we will grade it a qualified Very Fine - Extremely Fine.

87

88

89

90

91

92

CROWNS OF LATIN AMERICA

85 Guatemala 8 Reales 1777 P, E30, C28a, the only "common" date of the otherwise rare and elusive Carlos III bust crowns. Nearly Very Fine.

86 Guatemala 8 Reales 1790/89 M, E45, C41. RRR date of a scarce type and in RRRR grade. Carlos IV transitional with bust of Carlos III. At first glance this piece appears to be brilliant mint state. Upon closer examination of the obverse, one finds that it has only very slight wear and nearly full luster which is only lightly cleaned. Spectacular for the type! The reverse is lustrous and mostly very well struck but it is lightly porous indicating burial at some time and a consequential very careful cleaning. Still the FINEST of the date that we can imagine. A "wonder coin". Almost UNC.

87 Guatemala 8 Reales 1791 M, E48, C47, Carlos IIII, proper bust. Well struck with lightly toned luster. Equal to the piece which realized $1150 in our May 1980 sale. Extremely Fine.

88 Guatemala 8 Reales 1794 M, E50, C47. Decent strike, with a few subtle rim taps, otherwise AEF.

89 Guatemala 8 Reales 1795 M, E52, C47. Lustrous Very Fine - Extremely Fine.

90 Guatemala 8 Reales 1798 M, E55, C47, an uncommon date. Very Fine / Fine - Very Fine.

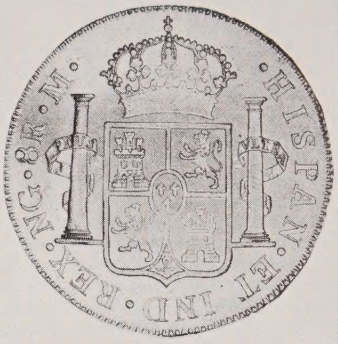
91 Guatemala 8 Reales 1799 M, E56, C47, very scarce date. Somewhat Prooflike over fields with numerous small handling marks. Extremely Fine - ALMOST UNCIRCULATED.

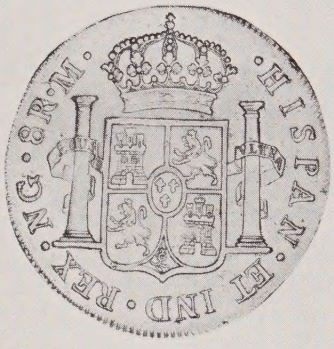
92 Guatemala 8 Reales 1800 M, E57, C47. Extremely Fine.

93 Guatemala 8 Reales 1802 M, E59, C47. R date. An extremely bold and even strike with just a few minute surface nicks. Extremely Fine - ALMOST UNCIRCULATED.

94 Guatemala 8 Reales 1804 M, E61, C47. Extremely bold; would have been AU-UNC if it had not been cleaned. Extremely Fine - ALMOST UNCIRCULATED.

95 Guatemala 8 Reales 1808 M, E67, C67, Ferdinand VII transitional with previous king's bust. The scarcest date of the type. Almost Very Fine.





96

97

98

99

100

101

FERDIN · VII · DEI · GRATIA · 1818 ·
HISPAN · ET IND · REX · M · G · R ·
FERDIN · VII · DEI · GRATIA · 1821 ·
102
HISPAN · ET IND · REX · M · G · R ·
103
FERDIN · VII · DEI · GRATIA · 1820 ·
104
HISPAN · ET IND · REX · M · G · R ·

CROWNS OF LATIN AMERICA

96 Guatemala 8 Reales 1809 M, E68, C67, transitional type. Attractive lustrous EF - Almost UNC.

97 Guatemala 8 Reales 1810 M, E69, C67, final year of the transitional type. Brilliant due to a combination of luster and cleaning. Extremely Fine - ALMOST UNCIRCULATED.

98 Guatemala 8 Reales 1813 M, E74, C72. Incredibly well struck for date. This piece does have minor obverse field marks and a slight reverse stain where it was oxidized. Much semi-prooflike luster. UNCIRCULATED.

99 Guatemala 8 Reales 1815 M, E76, C72. Quite attractive but not as nice as it would be without the typical minor crudeness. Deeply toned luster. Extremely Fine plus.

100 Guatemala 8 Reales 1816 M, E77, C72. Much reverse luster. Ex. Fine/Almost UNCIRCULATED.

101 Guatemala 8 Reales 1817 M, E78, C72. A typical colonial crown for comparison. Very Fine.

102 Guatemala 8 Reales 1818 M, E79, C72. Unflawed, nice detail and nicely toned luster. EF/AEF.

103 Guatemala 8 Reales 1820 M, E81, C72. Lustrous Extremely Fine/Very Fine plus.

104 Guatemala 8 Reales 1821 M, E82, C72. Many tiny cleaning hairlines, otherwise AU-UNC.

105

106

107

105

106

107

108

109

CROWNS OF LATIN AMERICA

105 GUATEMALA - REPUBLIC 8 Reales 1824 M, E84, C95, Central American Federation; first year of type. Obverse may have been struck from the polished dies used for the rare pattern pieces; the obverse luster is so deep that it looks like six or eight layers of luster on top of each other. The strike, particularly on the mountain ranges, is especially well defined. This side of this specimen is the **FINEST** of the type I have ever seen or imagined. The reverse is simply a "normal" uncirculated with full luster. Unfortunately the coin has one rather long adjustment mark or scratch which alone eliminates the piece from the incredible class. This indentation is thin and of equal depth throughout; it is also completely straight. Therefore, it could not have been done by hand but had to be a result of a machine. We suspect it is an adjustment mark. Without that mark, this would be a $2500 coin. UNCIRCULATED.

106 Guatemala 8 Reales 1825 M, E85, C95. Nearly fully lustrous. ALMOST UNCIRCULATED.

107 Guatemala 8 Reales 1826 M, E86, C95. Insignificant light adjustment marks hidden in the tree leaves. Fully lustrous ALMOST UNC - UNCIRCULATED.

108 Guatemala 8 Reales 1829 M, E89, C95. Overall average strike with a deeply lustrous obverse. Lightly toned over somewhat reflective surfaces. ALMOST UNCIRCULATED.

109 Guatemala 8 Reales 1830 M, E90, C95. RR date - we feel it is more elusive than the 1831 date. The lovely "EF - AU, soft spot on tree" specimen in Faistauer/Christensen sale realized $1950 sixteen months ago. This incredible example, almost certainly the FINEST extant, is fully lustrous and PROOFLIKE. It is relatively well struck on a nice unflawed planchet. Combining its considerable rarity with its incredible condition, it rates as one of the highlights in this sale. ALMOST UNCIRCULATED.

110 Guatemala 8 Reales 1831 M, E91, C95, RR date. Faistauer/Christensen piece in ugly VF realized $1250 and our VF with Philippines c/s brought $1500 last year. This toned piece is out-of-round and has three tiny flan peels. Decent strike and nice edge. Very Fine plus.

111 Guatemala 8 Reales 1836 BA, E95, C95, horizontal axis. With nearly full luster - brilliant on the obverse but quite dull on the reverse. Surfaces have very few circulation marks but the tree is obviously well worn. At least Extremely Fine.

112 Guatemala 8 Reales 1839/7 MA/BA, E97, C95. A nice strike with full luster which is generally prooflike. The reflectiveness of the surfaces is so great that every little field mark is clear. ALMOST UNCIRCULATED.

113

114

115

116

117

118

119
120
121

CROWNS OF LATIN AMERICA

113 Guatemala 8 Reales 1840/37 MA/BA, E99, C95. FINEST overall example of this lovely type we have seen. Well-centered, 99% fully struck, very deep and full luster on both sides, without the usual minor bagmarks or handling marks, and a full sharp edge. The luster is so complete that one can even see where the central part of the flan was less smooth than the outside areas. Even the roots of the tree can be seen where they enter the ground. The ULTIMATE type coin which will interest collectors not owning a single Latin American coin! Much better than the nice UNC sold by M. Louis Teller in December 1980 at $1800. CHOICE UNCIRCULATED.

114 Guatemala 8 Reales 1841/37 MA, E101, C95. A sharp, deep full strike with full luster. Mostly Prooflike and the second best of this date we have seen despite a minor flan flaw at 9 o'clock of the obverse which occurred upon striking. ALMOST UNCIRCULATED - UNCIRCULATED.

115 Guatemala 8 Reales 1842/37 MA, E102, C95. Well struck and lustrous. In most lots, this would be among the best of the type; for this group, it is noticeably below average! EF - A. UNC.

116 Guatemala 8 Reales 1842/0 MA, E103 variety, C95. Well struck and centered on a broad flan. Nearly full luster. Nice ALMOST UNCIRCULATED.

117 Guatemala 8 Reales 1846 AE, E105, C95. CREZCA one-year type struck using amended dies of the 1842 MA CRESCA (as usual). Really nice fully struck Extremely Fine.

118 Guatemala 8 Reales 1847/6 A, E107, C95. Another SUPERB specimen. Although superior in all regards, this piece is not quite as well struck nor quite as lustrous as the 1840 above (lot 113). It is a lovely unflawed example similar to the specimen RARCOA is planning to put in their March 1981 sale and better than the example blown up and featured on the cover of Almanzar's September 1980 auction catalogue. UNCIRCULATED.

119 Guatemala 1 Peso 1870 R, E122, Y30, Carrera. Nearly full luster. ALMOST UNCIRCULATED.

120 Guatemala 1 Peso 1882 AE, E131, Y73. Much luster and only slight wear but close inspection reveals quite a few small handling marks. ALMOST UNCIRCULATED.

121 Guatemala 1 Peso 1889 G, E135, Y58a. RARE three-year type. As far as we can recall, no other examples of this type have been available since our May 1980 sale. A pleasant albeit lightly cleaned Very Fine plus.

122

123

124

-125-

-126-

CROWNS OF LATIN AMERICA

122 Guatemala 1 Peso 1894, E136, Y84. Our auctions usually feature only scarce or rare coins but we will make an exception for this common type due to its decidedly uncommon condition. Almost certainly superior to the Almanzar 11/80 auction piece which realized $143. Our specimen is Virtually Perfect. Brilliant PROOFLIKE and unbagmarked. UNCIRCULATED.

123 Guatemala 1 Quetzal 1925, E143, Y104. The popular modern crown in decent Very Fine.

124 GUATEMALA - COUNTERSTAMP ½ Real 1894 over Peru Sol 1880YJ. E-Guat-47, Y88. Rare over this scarce date. Very decent Almost Extremely Fine.

125 Guatemala ½ Real 1894 c/s over Honduras 1 Peso 1890, E-Guat-73, Y88 variety, Krause-A88.9. RRR counterstamp over pesos of Honduras. The late Peter Broeker wrote a scholarly article about this series which was reprinted in Almanzar's May 1977 auction. There are probably less than ten known of this c/s over Honduras crowns. This piece is very similar to the Higgins piece which we sold in 1974 (list #10 - $1500). It is more valuable than some others might be as it is pedigreed to the Holland Wallace 1966 book, "Central American Coinage Since 1821", where it is pictured. With a sharp, clear and totally uncorroded or mushy c/s. RARE. The coin is nearly Extremely Fine, the counterstamp is ALMOST UNCIRCULATED.

126 Guatemala ½ Real 1894 c/s over Salvador 1 Peso 1893, E-Guat-72, Y88 variety, Krause-A88.10. RR c/s over pesos from Salvador. About 10 known and probably equal to the FINEST known, which was the Higgins piece sold by us in 1974 (list #10 - $2000). This piece is also the Holland Wallace plate coin and therefore pedigreed back to at least 1966. Pleasantly, this c/s is even sharper and clearer than on the Honduras peso above. Coin and counterstamp are fully lustrous A. UNC-UNC.

127 HAITI 1 Gourde 1895, E4, Y9, the scarcest and lowest mintage date of the type. Other than one tiny removable carbon spot on the reverse, this unbagmarked specimen is the finest we have seen. With Superb full luster, UNCIRCULATED.

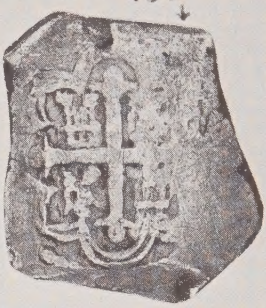
128 HONDURAS 1 Peso 1886, E17, Y25a. Scarce date, particularly in nice lustrous Ex. Fine plus.

129 Honduras 1 Peso 1895, E25, Y25a, type with 25 Gmos. Rare grade - equal to best seen. Deeply struck obverse and a shallow reverse strike. Extremely Fine.

130

131

132



133

134

135

136

137

138

CROWNS OF LATIN AMERICA

130 MEXICO Cob 8 Reales 1714 J, Calbeto-708. Easily discernible "714" and "Mo-J". Also 2/3 of the obverse shield and full inner reverse shield. Fine or so.

131 Mexico Cob 8 Reales (by weight) 1721 J (final digit based on good imagination - which is a quality Calbeto obviously had, based on his plate coin). RARE error piece clearly denominated "4" rather than 8 as it should be, based on its weight of 25.4 grams. The average 8 Reales cob in this hoard of 8121 pieces weighed 24.1 grams. From the Runde wreck handled by Jan Olav Aamlid. He assured us that this was the only piece with this error. Not attractive but probably unique. VG.

132 MEXICO - PILLAR 8 Reales 1734/3 MF, E8, C8. Now RR with discernible overdate. Unflawed except for slight struck crudeness at the left center of the reverse and right center of the obverse. With beautiful light toning on a broad flan. Extremely Fine - ALMOST UNCIRCULATED.

133 Mexico Pillar 8 Reales 1735 MF, E10, C8. Minor tarnish spots and dullness which would not be evident except that the coin is quite lustrous and reflective other than in those small areas. A sharp strike on a broad flan. Extremely Fine - ALMOST UNCIRCULATED.

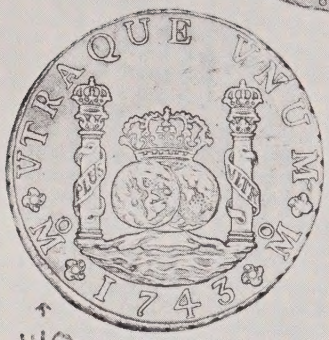
134 Mexico Pillar 8 Reales 1736 MF, E11, C8. A very scarce date - the only date between 1734 and 1771 that was missing in our May 1980 collection. 85% of this coin has slightly reflective surfaces but there is a patch across the bottom of both sides that is dark due to corrosion. The date side remains very attractive and the reverse is not an eye sore. Sharply struck Almost UNC.

135 Mexico Pillar 8 Reales 1737 MF, E12, C8, with an inverted A in place of the V in Vtraque. A well struck and attractive Extremely Fine.

136 Mexico Pillar 8 Reales 1738 MF, E15, C8. Reverse is lightly stained above the globes where slight corrosion was removed. Obverse is quite decent. Extremely Fine.

137 Mexico Pillar 8 Reales 1740 MF, E17, C8, double punched non-overdate. Naturally toned VF.

138 Mexico Pillar 8 Reales 1741 MF, E18, C8. Nice obverse; reverse has a lightly porous area at the right that blends fairly well into the remaining fields. ALMOST UNCIRCULATED.



140

141

142

143

144

CROWNS OF LATIN AMERICA

139 Mexico Pillar 8 Reales 1742 MF, E19, C8. Sharply struck but the surface has no luster and is a gray dullish color indicating light surface oxidation. UNCIRCULATED.

140 Mexico Pillar 8 Reales 1743 MF, E20, C8. Sharp grayish toned Extremely Fine plus.

141 Mexico Pillar 8 Reales 1744 MF, E22, C8. With a small flan flaw between the Q and U of QUE. An attractive example with very little wear. ALMOST UNCIRCULATED - UNCIRCULATED.

142 Mexico Pillar 8 Reales 1745 MF, E23, C8. Decent undamaged Very Fine.

143 Mexico Pillar 8 Reales 1746 MF, E24 variety, C8. 6 over another 6 (as The Money Company's January 1981 F-VF at $247) or possibly 6/5 as previous owner thought. Bold and attractive EF.

144 Mexico Pillar 8 Reales 1746 MF, E24, C8. Normal 6 in date. Very decent strike. Very Fine.

145 Mexico Pillar 8 Reales 1755 MM, E41, C17. Broad flan. VF+ or probably VF-EF.

146 Mexico Pillar 8 Reales 1756 MM, E43, C17. Well struck VF-EF.

147 Mexico Pillar 8 Reales 1757 MM, E45, C17. Usual shallow reverse die. Full Very Fine.

148

150

148

149

150

151

152

153

CROWNS OF LATIN AMERICA

148 Mexico Pillar 8 Reales 1758 MM, E46, C17. A typical grade for a pillar dollar. AVF-VF.

149 Mexico Pillar 8 Reales 1760 MM, E48, C17. Ferdinand VI posthumous issue. Very Fine.

150 Mexico Pillar 8 Reales 1761 MM, E52, C35, cross between H and I; crown above globe with an extra arc. With light old toning over lustrous surfaces, ALMOST UNCIRCULATED.

151 Mexico Pillar 8 Reales 1761 MM, E53, C35, cross between H and I; crown above globe without the extra arc. Cleaned but an unflawed Extremely Fine.

152 Mexico Pillar 8 Reales 1762 MM, E54, C35. Handsome toned Very Fine plus.

153 Mexico Pillar 8 Reales 1763 MF, E57, C35, without extra arc on crown. VF-Extremely Fine.

154 Mexico Pillar 8 Reales 1764 MF, E62, C35. Old toned Very Fine plus.

155 Mexico Pillar 8 Reales 1765 MF, E64, C35, central crown without extra arc. Far superior to the VF-EF in our May 1980 sale at $310. Lustrous with semi-reflective surfaces. Nicely toned Extremely Fine plus.

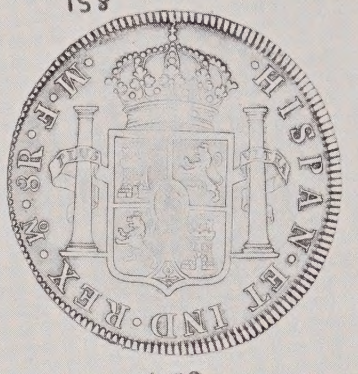
156 Mexico Pillar 8 Reales 1767 MF, E67, C35. A couple of incidental field marks are fairly well obscured by the natural old orange and blue toning. ALMOST UNCIRCULATED.

157

158

159

157



158

159

160

161

162

CROWNS OF LATIN AMERICA

157 Mexico Pillar 8 Reales 1768 MF, E69, C35. A bit crude but gray toned VF-EF.

158 Mexico Bust 8 Reales 1772 MF, E76, C40, Calbeto-801. The RR assayer with the initials MF in that order. Do not confuse with the "inverted FM" variety as that term refers to the initials facing toward the rim rather than inward. All 1772 bust pieces of Mexico have the assayer initials facing the rim (and are not an "extremely rare variety" as The Money Company states in lot 654 of their 1/81 sale). This piece is lightly toned, unflawed and a decent strike. RRR grade, equal to Calbeto's plate. Extremely Fine.

159 Mexico 8 Reales 1773 FM, E79, C40, mintmark and initials face inward. Pleasant VF-EF.

160 Mexico 8 Reales 1778 FF, E86, C40. You will not easily locate the two tiny chopmarks that do not disfigure this nearly fully lustrous ALMOST UNCIRCULATED.

161 Mexico 8 Reales 1782 FF, E92, C40. RR grade for date and nearly full luster. Almost UNC.

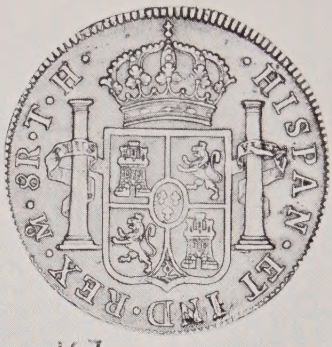
162 Mexico 8 Reales 1783 FF, E93, C40. RR grade for 1781-1786 era. Superb reverse. Nice lustrous obverse with a very light field mark in front of bust. AU-UNCIRCULATED.

163 Mexico 8 Reales 1788 FM, E101, C40, Carlos III - the year of his death. Slight evidence of flan stress marks but much luster and at least Extremely Fine - ALMOST UNCIRCULATED.

164 Mexico 8 Reales 1790 FM, E104, C73, Carlos IV transitional issue. Lustrous VF-EF.

165 Mexico 8 Reales 1792 FM, E108, C81, Carlos IIII. One bagmark but fully brilliant UNC.

166

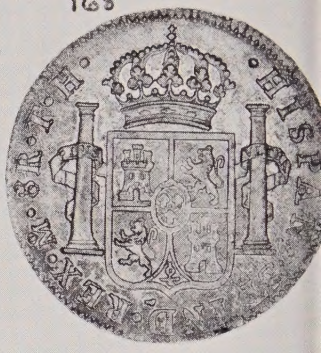


167

168

166

167

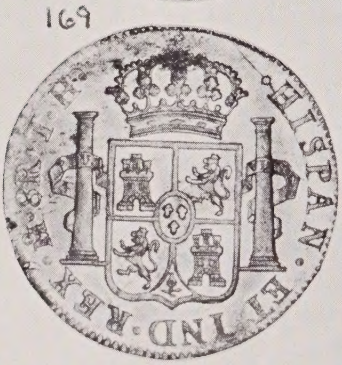


168

169

170

171



CROWNS OF LATIN AMERICA

166 Mexico 8 Reales 1803 FT, E124, C81. Attractive broad flan, unflawed, full luster. UNC.

167 Mexico 8 Reales 1805 TH, E128, C81. Attractive with a full strike. Lustrous Almost UNC.

168 Mexico 8 Reales 1808 TH, E134, C81, Carlos IIII - final year. Nearly fully lustrous - somewhat Prooflike. Reverse flan crudeness is no more than normal. ALMOST UNCIRCULATED.

169 Mexico 8 Reales 1809 TH, E137, C111, imaginary bust. Less crude than most that have been on the market recently. Full luster, UNCIRCULATED.

170 Mexico 8 Reales 1812 HJ, E145, C121, R assayer. The minor obverse crudeness looks much worse in the photo than it does in person. Almost Extremely Fine.

171 Mexico - CHIHUAHUA Provisional 8 Reales 1821 RP, E-MX-14, Calbeto-51 (RR = $500). In the Munoz sale, Part II (6/79), a 'good' specimen sold for $500. Struck over an earlier issue; with crowned pomegranate counterstamp; 25.9 grams. RR date. Toned Fine.

172 Mexico - GUADALAJARA 8 Reales 1822 FS, E-MX-51. Colonial bust style struck under the ruling republican junta. Nicely toned and decently struck Very Fine - Extremely Fine.

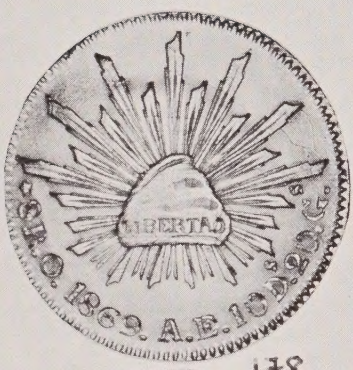
173 Mexico - ZACATECAS L.V.O. Provisional 8 Reales 1811, E-MX-80, C-L184 with 100% readable peripheries. Nice obverse but slight reverse center crudeness. Above par, Very Fine.

174 Mexico - Zacatecas 8 Reales 1822 RG, E-MX-104, C121a. As with the Guadalajara 1822 (lot 172 above), this is a republic issue struck using colonial dies. Very Fine.

175

176

177



178

179

180

CROWNS OF LATIN AMERICA

175 MEXICO - REPUBLIC Maximilian Peso 1866 San Luis Potosi, E170, Y-S36. Better than the lustrous EF at $250 in our May 1980 sale. Full deep luster and ALMOST UNCIRCULATED.

176 Mexico - Culican 8 Reales 1849 CE, E303. Unusually attractive Very Fine.

177 Mexico - Estado de Mexico 8 Reales 1828 LP, E451. Not really impaired by one small obverse rim nick or minor reverse crudeness at lower right rim. A decent strike and a very attractive example of this popular mint, with some luster. Very Fine - Extremely Fine.

178 Mexico - Oaxaca 8 Reales 1869 AE, E778. Nearly full luster and well struck except for the very center. Extremely Fine - ALMOST UNCIRCULATED.

179 NICARAGUA 1 Cordoba 1912 H, E1, Y16. This is the nicest specimen we have seen other than the 6 or 8 in the 1975 "Heaton hoard". One tiny rim nick but the obverse has far fewer bagmarks than one would expect. Fully lustrous UNCIRCULATED.

180 PANAMA 50 Centesimos 1904, E1, Y9, Balboa, first year of national coinage. This nice, fully lustrous example is a "slider UNC" in today's hype market. ALMOST UNCIRCULATED.

181 PARAGUAY 1 Peso 1889, E1, Y5. A sharp nicely toned piece on which the lion's whiskers are clear. The toning made taking a good photograph very difficult. UNCIRCULATED.

182 PERU - LIMA Colonial Cob 8 Reales (1573-1574), Grunthal-Sellschopp-29, Sellschopp-38. Not listed by Calbeto under either Lima or Potosi. Assayer B (probably Juan de Bruselas). Note the very distinctive small fully-upright lions and the apparent absence of the H in Hispaniarvm. RRR - our first example, quite crude but partly sharp. Fine.

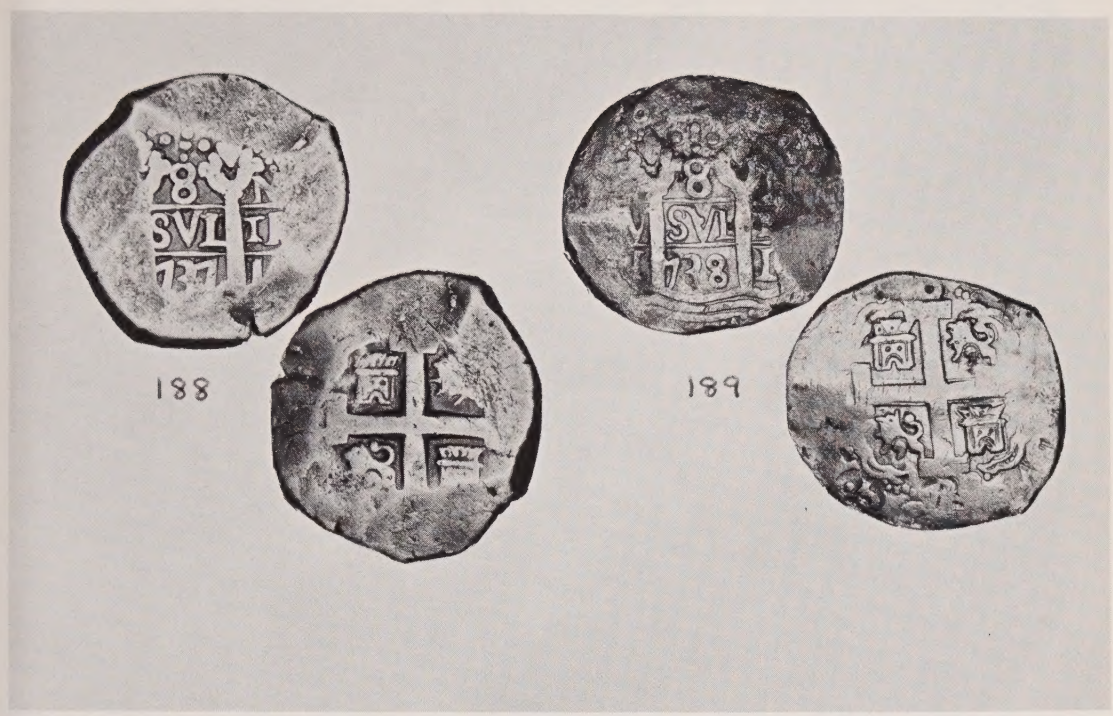
183

184

185

186

187



CROWNS OF LATIN AMERICA

183 Peru - Lima Cob 8 Reales 1659, similar to Calbeto-251. A nearly round large flan Star-of-Lima which is very possibly the FINEST in existence of the major varieties of this one-year type (the rare 1660 is really a much different style.) This is the plate coin in all three editions of Wayte Raymond's "Silver Dollars of North and South America" including the 1939 first edition. This coin remained in his collection until that group was dispersed in 1975. He called the coin "Very Rare" in each edition. Yriarte plates four specimens, including this one which is easily the nicest. Of Dasi's 3 pieces, including this specimen, this is again decidedly the best. Sellschopp (1964) and Grunthal-Sellschopp (1978) are unable to find a plate of a piece nearly so nice. The older references like Herrera plate the mutilated Paris museum piece.

This piece has a nearly full crown above the star and much legend including the name "PHILIPPVS" which is not visible on any other piece traced by us. The "HISPAИIARVM ET ИDIA. . . .EX+" is by far the most reverse legend of any piece noted. With a clear Guatemala sun over 3 mountains c/s, this 27.2 grams example is also of interest to Central American collectors. We sincerely believe this piece is potentially a presentation or royal example as its diameter is consistently 38 - 39 millimeters and it is dated 29 years after the first known Potosi "round" or "royal" piece. This example should be worth 3 - 4 times that of the very inferior Christensen/Faistauer 12/79 piece (which realized $2450). A bit unevenly worn and holed, this piece is otherwise nearly Very Fine.

184 Lima Cob 8 Reales 1684 V, Calbeto-254. First year of coinage following the reopening of the mint. With nearly two dates. Very Fine.

185 Lima Cob 8 Reales 1696 H, Calbeto-271. Attractive despite slight surface porosity. Almost VF.

186 Lima Cob 8 Reales 1699 R, Calbeto-274. Parts of all three dates show, thus RR. Fine plus.

187 Lima Cob 8 Reales 1701 H, Calbeto-276/277, transitional date between Carlos II and Philip V; as with both Calbeto plate coins, it is impossible to say which king. With two bold dates and the start of the third, this is superior for the era. Very Fine.

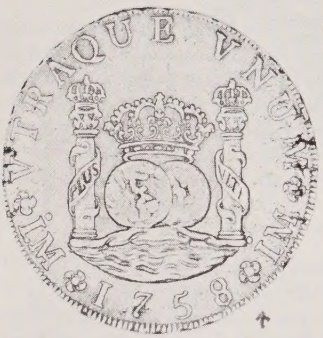
188 Lima Cob 8 Reales 1737 N, Calbeto-313. Typical Very Good.

189 Lima Cob 8 Reales 1738 N, Calbeto-314. Nearly two dates; slight encrustation. Fine.

190

191

192



193

194

195

CROWNS OF LATIN AMERICA

190 LIMA - PILLAR 8 Reales 1753J, E2, C12. Appealing Very Fine plus.

191 Lima Pillar 8 Reales 1754JD, E3, C12. Small surface marks but Very Fine.

192 Lima Pillar 8 Reales 1757JM, E7, C12. RR grade for type - as lustrous and much better struck than the piece advertised in World Coin News in late 1980 for $2500. This piece has insignificant flan stress marks like most 1757 - 1758 pieces. The luster is nearly complete and the appearance is quite pleasing. EF-AU or probably ALMOST UNCIRCULATED.

193 Lima Pillar 8 Reales 1758/7JM, E8, C12. Segments of the seven can be seen in three areas under the eight. Very scarce overdate - one of only two confirmed by us despite looking for it since Almanzar sold Elizondo's coin in 1973. A bit crude but a decent Very Fine plus.

194 Lima Pillar 8 Reales 1758JM, E9, C12. A very bold full strike. Handsome EF-A. UNC.

195 Lima Pillar 8 Reales 1760JM, E11, C12, Ferdinand VI, very scarce posthumous date. Now beginning to tone over a heavy old polish. Otherwise Very Fine - Extremely Fine.

196 Lima Pillar 8 Reales 1761JM, E13, C35. No better than Fine - Very Fine.

197 Lima Pillar 8 Reales 1762JM, E14, C35. With hints of luster, this attractive and evenly struck piece is hardly marred by an old reverse scratch. Very Fine - Extremely Fine.

198 Lima Pillar 8 Reales 1763JM, E15, C35, rare date. Bold details and only typical insignificant crudeness. Very Fine.

199

200

201

202

203

204

CROWNS OF LATIN AMERICA

199 Lima Pillar 8 Reales 1766 JM, E18, C35, a scarcer date. Very Fine.

200 Lima Pillar 8 Reales 1767 JM, E19, C35, a bit scarcer date. Lightly polished reverse fields, otherwise Very Fine.

201 Lima Pillar 8 Reales 1768 JM, E20, C35. The nicest example of this type we have offered for some time. Attractive and well struck Extremely Fine.

202 Lima Pillar 8 Reales 1769 JM, E21 variety, C35, dot over left mintmark only. Attractive AEF.

203 Lima Pillar 8 Reales 1769 JM, E21 variety, C35, dot over both mintmarks. Cleaned VF/AVF.

204 Lima Pillar 8 Reales 1771 JM, E24, C35, another RR grade. Attractive unflawed Ex. Fine.

205 Lima Bust 8 Reales 1772 JM, E27, C45, transitional year, first coinage. Very Fine - Ex. Fine.

206 Lima 8 Reales 1773 JM, E28, C45, scarce date. Full "PLUS ULTRA". Very Fine.

207 Lima 8 Reales 1775 MJ, E32, C45, ex-"Lima Collection" (Collins, 1972). Nicely detailed EF.

208

209

210

211

212

213

CROWNS OF LATIN AMERICA

208 Lima 8 Reales 1780 MI, E38, C45, Carlos III, RR grade for type. Lustrous EF - A. UNC.

209 Lima 8 Reales 1781 MI, E39, C45. The NICEST Carlos III Lima 8 Reales we recall seeing on the market in the past decade. Not the "perfect coin" but very nice. Fully lustrous and a decent strike. UNCIRCULATED.

210 Lima 8 Reales 1790 IJ, E50, C69, Carlos IV transitional issue. A RARE grade for type as this piece is an attractive and unflawed Extremely Fine.

211 Lima 8 Reales 1791 IJ, E51, C69, Carlos IV transitional. Attractive toned Very Fine - Ex. Fine.

212 Lima 8 Reales 1806 JP, E70, C76. With a nice flan for the era and thus an unusually attractive example. Obverse is lightly toned; reverse is a bit more brilliant with a superb deep strike. ALMOST UNCIRCULATED.

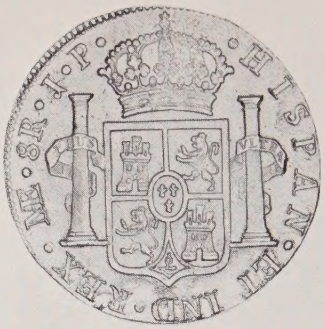
213 Lima 8 Reales 1808 JP, E72, C76. Minor flan crudeness but well struck UNCIRCULATED.

214 Lima 8 Reales 1812 JP, E80, C101. Unusually deeply struck details for the type; only minimal crudeness. A nicely toned piece which is far better than its plate. AU - UNCIRCULATED.

215 Lima 8 Reales 1813 JP, E81, C101. Fully lustrous with a superb reverse. Among the nicest specimens seen by us. ALMOST UNCIRCULATED - UNCIRCULATED.

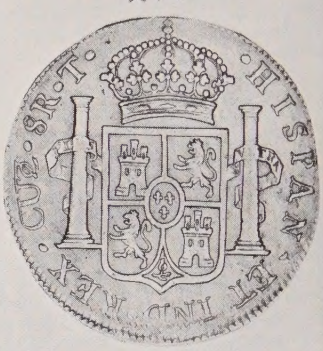
216 Lima 8 Reales 1814 JP, E82, C101. Well struck with attractive old multicolored toning and a particularly nice reverse. ALMOST UNCIRCULATED - UNCIRCULATED.

217



218

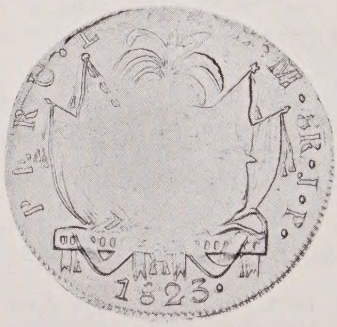
219



220

221

222



CROWNS OF LATIN AMERICA

217 Lima 8 Reales 1815 JP, E83, C101. Very well struck bust details. Toned ALMOST UNC.

218 Lima 8 Reales 1820 JP, E88, C101. Central areas are matte due to planchet crudeness. With full deep luster. UNCIRCULATED.

219 CUZCO Colonial 8 Reales 1824 T, E95, C101a. Ex-Bandana, scarce one-year type. Typical obverse strike but above average reverse strike and detail. Almost Very Fine - Very Fine.

220 Cuzco Colonial 8 Reales 1824 G, E97, C101a, scarce assayer. Very Good - Fine.

221 Royalist Crown and "1824" c/m over a Republic 8 Reales 1823, E-P4, C125a. An absolutely SUPERB specimen with a sharp crown and date. The FINEST seen by us. The host coin is a lustrous Very Fine, the counterstamp is Extremely Fine - ALMOST UNCIRCULATED.

222 PERU - PROCLAMATION 8 Reales 1808, Medina-313, Herrera-28. Lustrous Extremely Fine.

223 Peru Proclamation 8 Reales 1821, Fonrobert-8996, the official medal of independence ordered by San Martin. Only 604 struck. Superbly toned UNCIRCULATED.

224 Peru Proclamation 10 Reales 1825 of Cuzco, Fonrobert-9205. Simon Bolivar bust/Temple of the Sun; silver; 27.9 grams. Lovely toned Extremely Fine - ALMOST UNCIRCULATED.

225 PERU - REPUBLIC 8 Reales 1822 JP, E98, C125, earliest Republic issue with standing figures of Liberty and Justice. Subsequent to the issuance of this piece, the republic forces were driven back out of Lima. The edge is flat on one small segment but is much better applied than on most. The central details - always weak in varying degrees - are discernible. With nice light toning, a superb ALMOST UNCIRCULATED - UNCIRCULATED.

226

227

228

229

230

231

CROWNS OF LATIN AMERICA

226 Peru 8 Reales 1826 JM, E101, C132-1, horizontal axis. Slight flan crudeness but much luster and a decent strike. ALMOST UNCIRCULATED.

227 Peru 8 Reales 1826 JM, E101, C132-1, vertical axis (i.e., inverted reverse). The only such example among 40 pieces checked. Very attractive obverse, nicely struck Extremely Fine plus.

228 Peru 8 Reales 1827 JM, E102, C132-1. Generally well struck on a broad flan which is itself slightly crude. Extremely Fine - ALMOST UNCIRCULATED.

229 Peru 8 Reales 1826 G, E105, C132-3, Cuzco. Unusually sharply detailed shield, Extremely Fine.

230 Peru 8 Reales 1829 G, E110, C132-3, Cuzco. Well struck Extremely Fine.

231 Peru 8 Reales 1829 JM, E113, C132-1a. RR grade - a full deeply struck EF-A. UNC.

232 Peru 8 Reales 1830 JM, E114, C132-1a. Well struck on a broad flan. EF-A. UNC.

233 Peru 8 Reales 1831 MM, E117, C132-1a. Curious mint worker die repair work is clear on the letters of "POR". A bit scarcer date; decent strike and lustrous Extremely Fine.

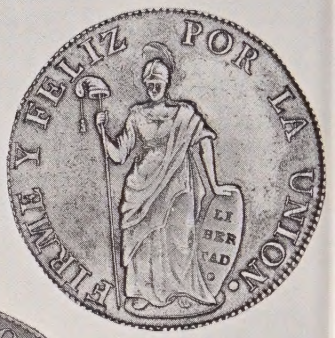
234 Peru 8 Reales 1833 MM, E119, C132-1a. Very well struck in all parts. Very minor flan crudeness can be detected due to the nicely reflective surfaces. ALMOST UNC - UNCIRCULATED.

235

237

236

238



238

239

240

240

CROWNS OF LATIN AMERICA

235 Peru 8 Reales 1836 MT, E126, C132-1a. RR grade, deep luster and decent strike. AU-UNC.

236 Peru 8 Reales 1830 G, E132, C132-3, Cuzco. Rather unusual non-lustrous gray surfaces but very well struck. ALMOST UNCIRCULATED.

237 Peru 8 Reales 1831 G, E133, C132-3, Cuzco. Full toned luster; the obverse is very attractive. ALMOST UNCIRCULATED.

238 Peru 8 Reales 1832 B, E134, C132-3, Cuzco. A well struck and toned Extremely Fine.

239 Peru Pattern 8 Reales 1835 B, Cuzco. Guttag-4366; copper; plain edge. Similar to the example in our May 1980 auction sale (EF, realized $325). Three rim nicks either side and some light reverse field scratches. Otherwise, Extremely Fine.

240 Peru 8 Reales 1840 A, E149, C132-3a, Cuzco one-year type with weight. Lustrous EF+.

241 Peru 8 Reales 1841 MB, E147, C132-1b, Lima two-year type with weight. Couple of tiny reverse dings. Nice strike and some luster. Extremely Fine plus.

242 Peru 8 Reales 1842 MB, E151, C132-1c. Scarce grade for type. Much luster, EF-A. UNC.

243 Peru 8 Reales 1850 MB, E161, C132-1c. Corded, rather than the ornamental edge like the 1842 above. This is the transitional year for the type. Nice strike on a broad flan. The brilliance of this coin allows one to discern a few light scratches. ALMOST UNCIRCULATED.

244

244

246

245

248

246

248

249

247

249

CROWNS OF LATIN AMERICA

244 Peru 8 Reales 1851 MB, E162, C132-1c, R date. Toned and a decent strike. VF-EF.

245 Peru 8 Reales 1855 MB, E166, C132-1c, milled rather than corded edge. Lustrous Ex. Fine.

246 Peru 8 Reales 1853 MB, E169, C139. Far superior to the Elizondo plate coin, this piece is nicer than our photo indicates. Exceptional for this small letters one-year type. Mostly well struck Extremely Fine.

247 Peru - North Peru 8 Reales 1836 TM, E170, C151. Superior strike and lustrous peripheries. Extremely Fine plus.

248 Peru - North Peru 8 Reales 1837 TM, E171, C151. Probably the NICEST North Peru type coin we have ever owned. Deeply struck and lightly toned UNCIRCULATED.

249 Peru - South Peru 8 Reales 1837 BA, E179, C180, Cuzco "Federacion" Sunface. Very attractive lightly toned Extremely Fine - ALMOST UNCIRCULATED.

250 Peru - South Peru 8 Reales 1837 BA, E180, C180a, Cuzco "Confederacion" Sunface. This is a much scarcer piece than either 1838 assayer. Deeply toned Extremely Fine.

251 Peru - South Peru 8 Reales 1837 MS, E181, C180a. RR assayer - the first we have owned in about two years. Bold lustrous Almost Extremely Fine.

252 Peru - South Peru 8 Reales 1838 BA, E182, C180a. One minute reverse rim nick but a well struck Extremely Fine plus.

253

254

255

256

257

258

CROWNS OF LATIN AMERICA

253 Peru - South Peru 8 Reales 1838 MS, E183, C180a. Superior example for the type with virtually full brilliant luster. ALMOST UNCIRCULATED.

254 Peru 1 Sol 1880/79 YJ, E203 (unlisted overdate variety), Y18, variety with R - B on ribbons near the date and a male llama. This previously unreported overdate (no 7 under 8) is also a rare grade for the date. Lustrous and very well struck. Extremely Fine - ALMOST UNCIRCULATED.

255 Peru 5 Pesetas 1880 BF, E234, Y30, Lima issue during Peru-Chile war. Golden toned AU-UNC.

256 Peru 5 Pesetas 1881 B, E236, Y30a, AYACUCHO issue struck at that provisional mint when the Peruvians lost Lima (including the mint) to the Chilean forces. This is the RARE first date. Nice surfaces but the edge has several small nicks which could be diminished. Very Fine plus.

257 Peru 5 Pesetas 1882 LM, E237, Y30a, Ayacucho. Small reverse rim bruise. Very Fine plus.

258 PUERTO RICO 1 Peso 1895, E1, Y5. This is the single most promoted Latin American coin. We obtained this specimen in December 1980 from a dealer needing money, for a little less than 40% of the $3500 he had paid for it two or three months previously. In our May auction, a choice EF (AU-UNC by July 1980 standards) realized $1000 (a speculative but not wholly unreasonable level); by July we could have obtained $2500 for that same piece. We withdrew from that market from May 8 until December 12 when the pyramiding scheme collapsed. You might learn something about the nature of various coin dealers (as opposed to numismatists) if you note who actively participated in, and thereby promoted, that market. For collectors who avoided that craziness, here is a nice affordable example. Attractive and lustrous ALMOST UNCIRCULATED.

259 SALVADOR Pattern Peso 1893, similar to E3, Y7, but struck in copper. AU - UNCIRCULATED.

260 Salvador 1 Colon 1925, E15, Y30, commemorative with 2000 minted. Superb light toning, UNC.

261 URUGUAY Montevideo "Siege" Peso 1844, E1, Y10, horizontal axis, with the tiny telltale reverse die break (which all genuine specimens have). The best example we have had in 3 years. This piece may once have resided in a museum as it was once marked "55 - 45" which then slightly etched the lustrous field at the left upper portion of the reverse (barely discernible). An attractive lustrous piece without the frequent flan flaws. We readily admit this is not in the same league as a choice toned UNC which was offered to us late last year at $5500 but it is a very decent example. ALMOST UNCIRCULATED.

262

263

264

262

263

264

-265-

-266-

This excellent collection of Venezuelan coins will no doubt stimulate and perhaps temporarily satiate, the collective appetites of many of our long-time clients in Caracas and Maracaibo who have become frustrated as the supply of worthwhile pieces continuously shrinks. Due only to a single collection, formed from 1957 through 1972, is this remarkable offering even possible. To form such a group one-coin-at-a-time is now a virtual impossibility regardless of the amount of effort, time, money and travel one might expend.

We wish to publicly express our thanks and appreciation to our good friend and trustworthy colleague, Art Smith of Sidney Smith & Sons. Art personally obtained the rather spectacular lot 262 and lot 345 for inclusion in this sale. Furthermore, with no intention to garner renumeration, he has generously extended his good offices as a viewing area for this auction group. By pre-arranged appointment only, Art is prepared to give any or all of our clients from Venezuela a private viewing of these lots at his offices during March. This gives each of you the opportunity to personally review these pieces whereas a trip from Caracas to San Francisco would be long and difficult.

> If you wish to view the lots you should contact Art Smith at Sidney Smith & Sons, 2510 Biscayne Boulevard, Miami, Florida 33137. His telephone number is (305) 573-1200 and his Telex number is 6811221 SMITH. Appointments are available Monday through Friday from March 2 through March 10 and again from March 16 through the closing date of March 31, 1981.

Art is very knowledgeable about Venezuelan coins and has expressed a willingness to discuss the coins and their probable values with you. He can also act as your bidding agent at no fee for himself. Furthermore, Art will have his own stock of Venezuelan coins available for your consideration and possible purchase.

If you can arrange to be in Miami on March 31 and April 1, Art is planning to organize a get-together for all collectors of Venezuelan coins who wish to participate. You could look at the auction lots, make final-hour decisions on how much to bid, and then pick up your lots from Art on April 1 for immediate transport back to your collection in Venezuela.

CROWNS OF VENEZUELA

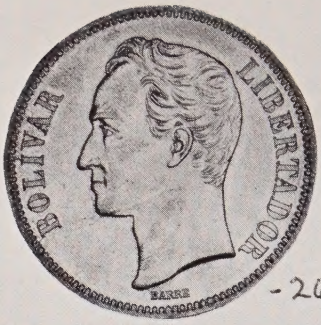
262 VENEZUELA 1 Venezolano 1876, E1, Y16. The FINEST we have owned and the second finest we have seen. This one-year (for circulation) type is possibly the single most sought after coin from the entire coinage of this oil-producing nation. The obverse is well struck with nice fields and some multicolored tone. There is one subtle edge bruise on the rim below the date; it is easily overlooked and would never be mentioned in describing a lesser coin. The reverse has nice toning and only a couple of minute bagmarks. A SUPERB and highly desirable example. UNCIRCULATED.

263 Venezuela 1 Venezolano 1876, E1, Y16. We have never listed more than one example of the same item in any of our previous auctions nor in any other section of this auction. Here we make our first exception for good reason. Since the UNC example above is worth a low five-figure bid, many serious collectors will be unable to finance its acquisition. This piece is very decent, very collectible and even affordable. An evenly worn and fully struck Very Fine.

264 Venezuela 1 Venezolano 1876, E1, Y16. A third example for the collector who needs the type but prefers his coins to cost less than his rent. The center shield is nearly all visible. Couple of small edge bruises. Very Good.

265 Venezuela 5 Bolivares 1879, E2, Y24. The only year of issue emanating from the Brussels mint. No doubt much scarcer than the 1876 Venezolano in grades of nice EF or better. This piece is definitely the best we have handled and the nicest we recall seeing. That is significant when you realize that we have handled AU-UNC examples of every other date except 1901. The obverse shield detail (as well as that on the leaves and cornucopia surrounding it) is that of an A. UNC. The surface is lightly toned over a nice surface which has only a bit of luster intact. The bust is rather boldly detailed with a well defined eyebrow, nose, mouth, ear and even clearly defined and separated jaw bones. The hair detail is generally clear. Also nice surfaces and lightly toned. We have carefully defined the wear on this piece so that bidders will know exactly how superior this piece really is. It should realize 50 times what a F-VF brings. Really nice EF-A. UNC.

266 Venezuela 5 Bolivares 1886, E3, Y24, first year of the CARACAS mint issues. This date of the $\frac{1}{2}$ Bolivar often comes nice and average grade examples of the 1 and 5 Bolivares are common. However, truly choice grade pieces of the 1, 2 and 5 Bolivares are truly rare. This example is not only fully brilliant but it is also virtually free of bagmarks! RRRR grade. As close as it can be to UNCIRCULATED.



-267-

268

270

269

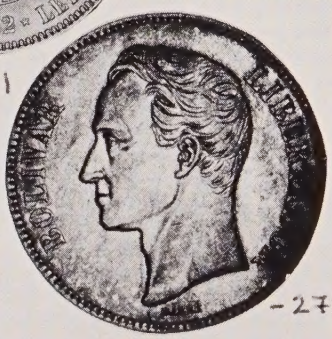
268

270

269

271

271



-272-

CROWNS OF VENEZUELA

267 Venezuela 5 Bolivares 1887, E4, Y24. The fourth date of the "fuerte" series and the second year of the Caracas issue. Also the fourth of our little series of **INCREDIBLY SUPERB** examples - probably the FINEST collection of these first four dates ever to appear together in one public auction! This piece is very lightly toned over full luster with no defects. No doubt it never saw any circulation but we will conservatively call it SUPERB A. UNC - UNCIRCULATED.

268 Venezuela 5 Bolivares 1888, E5, Y24. A come down from the previous four jewels but nonetheless uncommon in decent unflawed Very Fine / Almost Very Fine.

269 Venezuela 5 Bolivares 1900, E7, Y24. Much lightly toned luster. Extremely Fine.

270 Venezuela 5 Bolivares 1901, E8, Y24. Edges are decent but have slight bruises as is so typical. Very Fine.

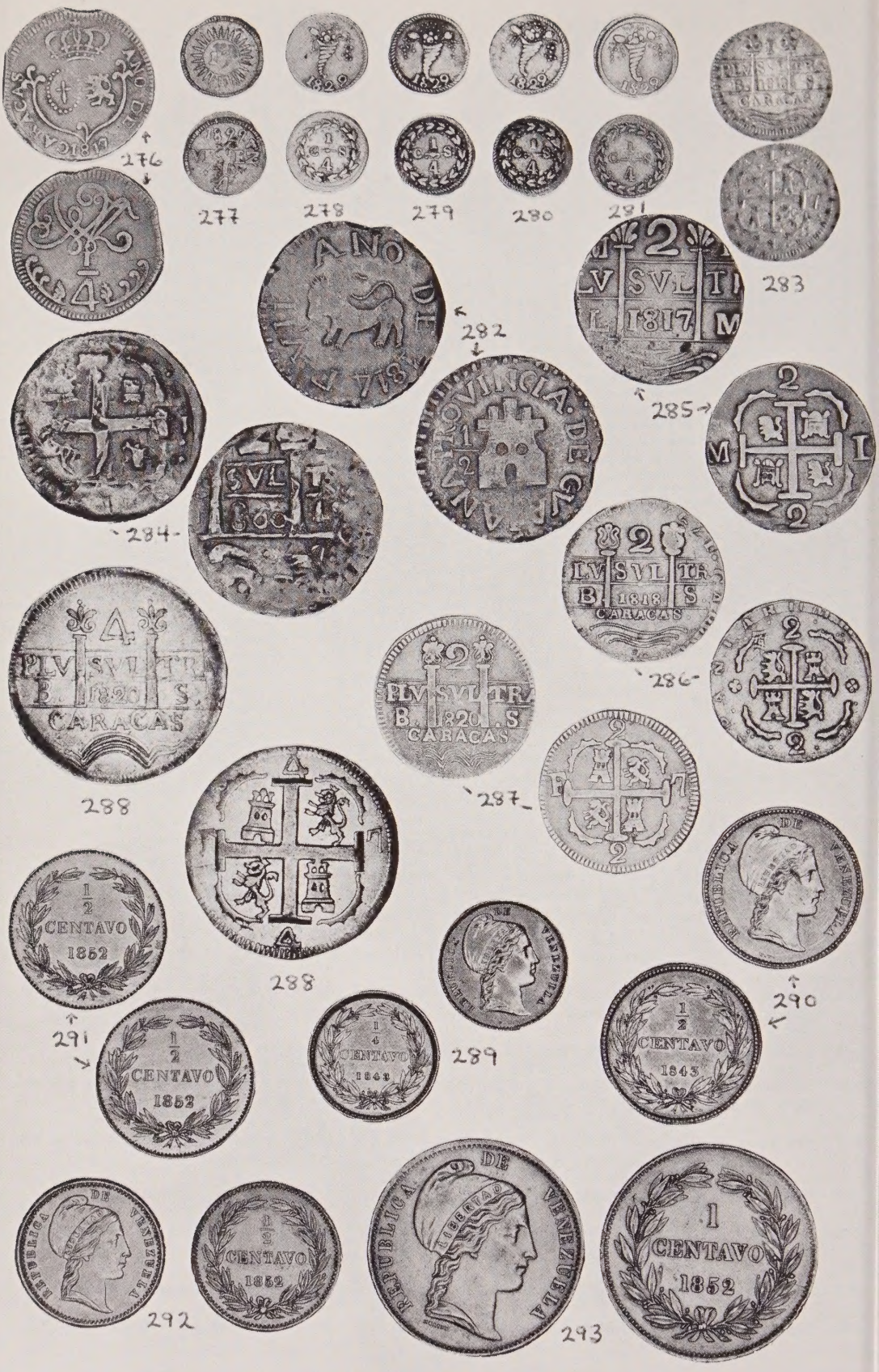
271 Venezuela 5 Bolivares 1902, E9, Y24. Another Superb example which is hardly marred by two tiny and subtle obverse rim dings. ALMOST UNC - UNCIRCULATED.

272 Venezuela 5 Bolivares 1903, E10, Y24. R grade in attractive toned Extremely Fine.

273 Venezuela 5 Bolivares 1904, E11, Y24. Unflawed with particularly nice rims. Bold and lustrous Almost Uncirculated/Extremely Fine plus.

274 Venezuela 5 Bolivares 1905, E12, Y24. Small rim bruise. Bold details. Almost Extremely Fine.

275 Venezuela 5 Bolivares 1912, E16, Y24. One last jewel. Sharply detailed AU - UNCIRCULATED.


276
277
278
279
280
281
283
282
285
284
286
288
287
288
290
291
289
291
292
293
1/2 CENTAVO 1852
1/2 CENTAVO 1843
1/4 CENTAVO 1843
1 CENTAVO 1852
CARACAS
REPUBLICA DE VENEZUELA

276 VENEZUELA ¼ Real 1817 over 8 or 6, C2, first specimen of this overdate noted by us in four years. It is the same die variety as the Ray Byrne specimen sold by Jess Peters in March 1977 listed as "a clear overdate and the only one we have handled". That specimen was VF and realized $200 four years ago. The seven on our specimen is raised up a little and out of place to the left (virtually touching the preceeding one). Crude flan shape, Almost Very Fine.

277 Venezuela ¼ Real 1822, C31 variety, unlisted by Stohr, with 27 short rays surrounding the "19" and no crossbar on value ¼. RARE, Fine plus.

Venezuela ¼ Real 1829, C34. Lots 278-281 comprise an interesting group of distinct varieties:

278 --¼ Real 1829, 16 tulips reverse wreath; thin cornucopia ends above date; horizontal axis; C-S without dots (punctuation), scarcer variety. Almost Very Fine.

279 --¼ Real 1829, 16 tulips reverse wreath; thin cornucopia extends into date; horizontal axis; C-S with dots. Very Fine plus.

280 --¼ Real 1829, 16 tulips reverse wreath; thin cornucopia ends above 8 of date; vertical axis; C-S with dots. Almost Very Fine.

281 --¼ Real 1829, 19 tulips reverse wreath; thick cornucopia ends above date; vertical axis; C-S with dots. Very Fine.

282 Venezuela - Guiana ½ Real 1814, C41, 27 millimeter planchet with all details plainly visible. Scarce grade for type. Very Fine.

283 Venezuela 1 Real 1818 BS, C5, proper CARACAS style. The only available date of this RARE type. Christensen sold a nearly EF for $3400 in December 1979. This piece was once holed and now is very professionally repaired - only an expert eye will detect the area of restoration. A decent example of the type. Other than the repair, Very Fine.

284 Venezuela provisional fantasy 2 Reales (1812-1817), "800" date. The fantasy dies were used to overstrike a Cartagena copper 2 Reales, C93, 1811-14. See Fosalba (pages 109-119) and lot 170 in our April 1979 auction. Fine - Very Fine.

285 Venezuela fantasy 2 Reales "1817 L - M", C13. The significant "date" of this series as it is likely the actual year of striking rather than the typical 3 digit fantasy date. Fine - Very Fine.

286 Venezuela 2 Reales (1830), C6. Colonial style dated 1818 but a republican issue using colonial dies with rosettes instead of F-7. Clearly struck over a Spanish 2 Reales of 1797. Unusually nice Very Fine.

287 Venezuela 2 Reales 1820 BS, C6. Toned Very Fine.

288 Venezuela 4 Reales 1820 BS, C7, Stohr variety b except 1 in date is backward. 7 of the F-7 does not have an ordinal. RRR grade for this popular type. A very attractive unflawed example (never holed, mounted or tooled whereas 90% of the type have been). Nice light toning over traces of luster. Very Fine.

289 Venezuela ¼ Centavo 1843 WW, Y1. RR grade of a common issue. Superb glossy brown surfaces. UNCIRCULATED.

290 Venezuela ½ Centavo 1843 WW, Y2, with a deeply corded edge. Fully brilliant red luster, even a hint of prooflikeness. UNCIRCULATED.

291 Venezuela ½ Centavo 1852 PATTERN, related to Stohr E8. Copper-nickel, 23 mm, 4.9 grams, plain edge. Heaton mint issue with reverse dies used on both sides. Unlisted, unreported and possibly UNIQUE. UNCIRCULATED.

292 Venezuela ½ Centavo 1852, Y5, regulation edge with deep cording. RR grade for type as our previous best was just VF+. Rather sharp with hints of luster. Extremely Fine.

293 Venezuela 1 Centavo 1852 Heaton, Y3, R grade for this type. Almost Extremely Fine.

294
294
295
297
297
296
298
300
299
301
302
302
303
303
304
304
305
306
307
309
308
311
310
311

MINOR COINAGE OF VENEZUELA

294 Venezuela ½ Real 1858 A, Y8. Very appealing large liberty head design with "1½" (sic) for value. This example is possibly from a Specimen set as it is much superior to the A. UNC piece sold in our May 1980 auction for $3000. Superb strike and deep full luster. Choice UNCIRCULATED.

295 Venezuela 1 Real 1858 A, Y9. A nice unflawed example with hints of obverse luster. Very Fine.

296 Venezuela 2 Reales 1858 A, Y10. A decent undamaged Fine - Very Fine.

297 Venezuela 5 Reales 1858 A, Y11. Respectable lightly toned Very Fine.

298 Venezuela Centavo 1858, Y7, incuse LIBERTAD. PATTERN with plain edge; thin planchet variety weighs 4.6 grams (regular issue is 7.6 grams). Nearly full original brilliance. UNCIRCULATED.

299 Venezuela Centavo 1858, Y7, incuse LIBERTAD. PATTERN with plain edge; the thick planchet variety - weighs 8.5 grams (regular issue is 7.6 grams). Fully brilliant Almost UNCIRCULATED.

300 Venezuela 1 Centavo 1862, Y7. Nice unflawed piece with very little wear. A. UNC.

301 Venezuela - PAEZ 1 Centavo 1863, pattern, Stohr-E21, Guttag-4791. Toned UNCIRCULATED.

302 Venezuela - PAEZ 2 Centavos 1863, pattern, Stohr-E22, Guttag-4792. Brilliant AU-UNC.

303 Venezuela 1 Centavo 1877, Y25. At least equal to the splendid example in our May 1980 sale. Superb brilliant semi-prooflike UNCIRCULATED.

304 Venezuela 2½ Centavos 1877, Y26. Bold obverse with some toned luster. VF-EF.

305 Venezuela 5 Centavos 1874, Y12, the variety with mint letter "A" with serifs at the base. Nice fully brilliant UNCIRCULATED.

306 Venezuela 5 Centavos 1874, Y12, the variety with mint letter "A" not having serifs at the base. Lightly toned with full luster. Almost UNCIRCULATED.

307 Venezuela 5 Centavos 1876, Y12, mint letter "A" without serifs. EF+.

308 Venezuela 10 Centavos 1874, Y13, mint letter "A" with serifs. A heavily toned lustrous EF-AU.

309 Venezuela 10 Centavos 1876, Y13, mint letter "A" without serifs. Sharp toned EF+.

310 Venezuela 20 Centavos 1874, Y14, mint letter "A" with serifs. Lustrous EF-A. UNC.

311 Venezuela 50 Centavos 1873, Y15, mint letter with serifs. Several small surface scratches on both sides and heavily cleaned. Otherwise Very Fine.

312 Venezuela 50 Centavos 1874, Y15, mint letter with serifs, much shield detail. F-VF.

313 Venezuela 50 Centavos 1876, Y15, mint letter with serifs. An attractively toned AEF/VF+.

314

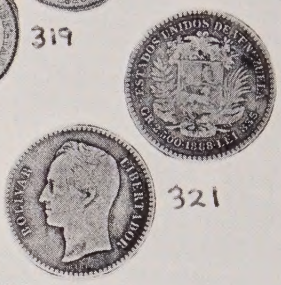
315

317

316

317

319



321

323

320

324

322

325

327

326

326

328

329

MINOR COINAGE OF VENEZUELA

314 Venezuela 1/5 Bolivar/20 Centimos 1879, Y19. Very RARE one-year type. Upon release, this denomination immediately became unpopular as its diameter was greater than that of the 5 Centavos (= ¼ Bolivar) 1874-76 but its face value was less. Recalled in 1891. Nice undamaged pieces are elusive. Nice unflawed Very Fine - Extremely Fine.

315 Venezuela ¼ Bolivar 1900, Y20. Sharp lustrous A. UNC - UNCIRCULATED.

316 Venezuela ¼ Bolivar 1903, Y20, scarce date. Almost Extremely Fine.

317 Venezuela ¼ Bolivar 1911, Y20, RR date this nice. Fully lustrous A. UNCIRCULATED.

318 Venezuela ¼ Bolivar 1912, Y20, nice strike and full luster. UNCIRCULATED.

319 Venezuela ¼ Bolivar 1924, Y20, scarce and underrated date this nice. A. UNC, full luster.

320 Venezuela ½ Bolivar 1887, Y21 (also see lot #346 for three others of this date.) VG+.

321 Venezuela ½ Bolivar 1888, Y21, RARE. Quite circulated but the wear is even and the piece is not unattractive. A very collectible VG+/VG.

322 Venezuela ½ Bolivar 1893, Y21. Lustrous nearly UNCIRCULATED.

323 Venezuela ½ Bolivar 1900, Y21, with mintmark symbols. Nicely detailed A. UNCIRCULATED.

324 Venezuela ½ Bolivar 1900, Y21, variety without mintmark symbols - with signature of Barre only. RRR grade for this major variety. Superb fully lustrous UNC/A. UNC.

325 Venezuela ½ Bolivar 1901, Y21. Naturally toned Very Fine plus.

326 Venezuela ½ Bolivar 1912, Y21. Superb fully brilliant UNCIRCULATED.

327 Venezuela 1 Bolivar 1886, Y22, rare grade for this common date. Ex. Fine with full toned luster.

328 Venezuela 1 Bolivar 1887, Y22. A tiny edge bruise, otherwise Fine - Very Fine.

329 Venezuela 1 Bolivar 1889, Y22, RARE. Unflawed Very Fine.

330 Venezuela 1 Bolivar 1893, Y22, R grade for this date. Extremely Fine, much luster.

331 Venezuela 1 Bolivar 1900, Y22. SUPERB fully brilliant obverse. UNC/A. UNC.

332 Venezuela 1 Bolivar 1903, Y22. Sharp but cleaned Extremely Fine.

333 Venezuela 1 Bolivar 1911, Y22. Lustrous Almost UNCIRCULATED.

334 Venezuela 1 Bolivar 1912, Y22. Nice naturally toned luster. EF/A. UNC.

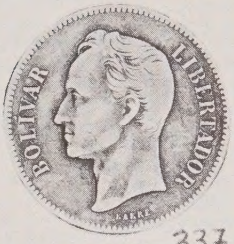
335-1

335-2

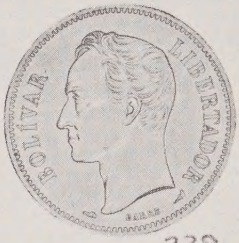
335-1

335-2

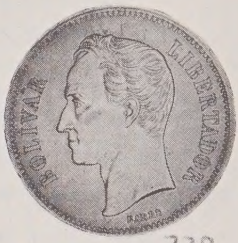
336



337



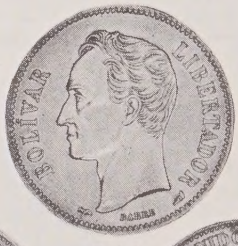
338



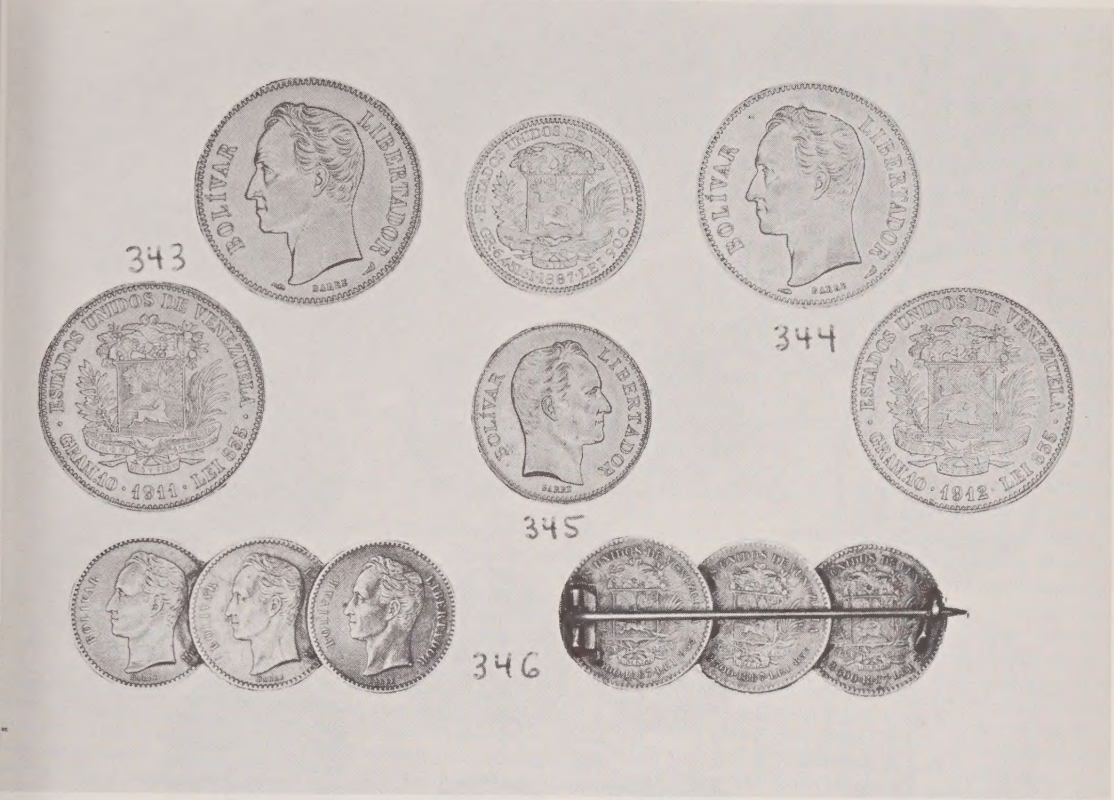
339

340

341



342



MINOR COINAGE OF VENEZUELA

335 Venezuela 2 Bolivares 1886, Y23. Set of both major varieties: (1) With a closed six in the date and (2) With an open six in the date; a very scarce pair. Due to the typically weak and worn center of the obverse shields, we grade both these specimens Fine/Very Good.

336 Venezuela 2 Bolivares 1887, Y23. Lightly toned ALMOST UNCIRCULATED.

337 Venezuela 2 Bolivares 1888, Y23. Rare date with typically weak shield center. Fine plus.

338 Venezuela 2 Bolivares 1900, Y23. Sharp with full original brilliance. AU-UNCIRCULATED.

339 Venezuela 2 Bolivares 1903, Y23. Sharp Extremely Fine plus.

340 Venezuela 2 Bolivares 1904, Y23, variety with small "04" in date. VF-EF.

341 Venezuela 2 Bolivares 1904, Y23, variety with large "04" in date. Almost Extremely Fine.

342 Venezuela 2 Bolivares 1905, Y23. Sharp lustrous Extremely Fine - ALMOST UNCIRCULATED.

343 Venezuela 2 Bolivares 1911, Y23. Nice ALMOST UNCIRCULATED.

344 Venezuela 2 Bolivares 1912, Y23, very small scrape behind bust. A. UNC with full luster.

345 Venezuela GOLD 20 Bolivares 1887, Y32, Friedberg-5. This is a scarce date in any grade but this particular example is RRR due to its incredible condition. Obviously among the FINEST extant and a beautiful example of a coin which is rather mundane in ordinary condition as usually seen. SUPERB fully brilliant and unflawed UNCIRCULATED.

346 Venezuela - The ultimate "tie bar" for the advanced local collector who might want to subtly announce his numismatic interests or for the egotistical collector who wants to show his fellow collectors just how common the ½ Bolivar 1887 really is! This old jewelry object was somewhat crudely prepared for wearing on one's necktie. Three decent VF-EF ½ Bolivar 1887 are soldered together and a clasp is soldered to the other side. Obviously Unique and therefore a potential gift for the affluent Venezuelan who "has everything".

347

348

350

351

354

349

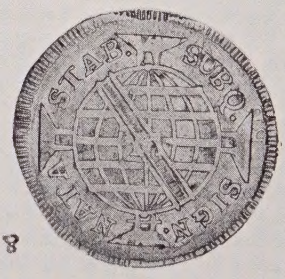
352

354

353

356

355



358

357

MINOR COINS OF LATIN AMERICA

347 ARGENTINA - Confederation 4 Centavos 1854, C33. This 35 mm "crown sized" copper coin is the largest of the 3 issues of this one-year only issuing authority. This specimen is easily the FINEST we have handled. It is nicely struck including the sunface. The surfaces are unflawed and lusterlike. RR grade. Conservatively ALMOST UNCIRCULATED.

348 BOLIVIA - POTOSI Colonial ¼ Real 1808, C32. Fully lustrous ALMOST UNCIRCULATED.

349 BOLIVIA - REPUBLIC 2 Soles 1854 F, Y19 (formerly Y41), LA PAZ mint one-year type. This 0.666 fineness issue is RARE even as decent as this Fine plus.

350 Bolivia 1/16 Peso 1859 FJ, Y7(24), transitional type with weight and fineness indicated. This is the first decent grade example we have had since 1975. NASCA's Bolivia "hoard" had only two low grade examples. Sharp toned Extremely Fine.

351 Bolivia 1/8 Peso 1862 FP, Y8a(28), probably 1862/1. RR grade for this date - our previous best was VF-EF. A superior type coin. UNCIRCULATED.

352 Bolivia 1 Centecimo 1864, Y24(44). Rare grade of a scarce 1-year type. A decent unflawed VF+.

353 Bolivia 1 Centavo 1878, Y37(65). Scarce one year type with bold condor breast and wing detail. Chocolate tone helps conceal one porous area. Almost Extremely Fine.

354 Bolivia 1 Centavo and 2 Centavos 1878, Y37a and Y38a, the rare types with the denomination under the eagle and the date below the reverse shield. Both are Very Good.

355 Bolivia 20 Centavos 1871 ER, Y35(58), eleven stars with weight. RR grade for both the date and the scarce two-year type. Decently struck Extremely Fine.

356 Bolivia 50 Centavos 1891 CB, Y51a(63a), type with weight in center - the common later issue of this date omits the "12 Gs 500 Ms". We have not seen any more specimens appear since we sold an AEF in our April 1979 auction for $450. In light of the NASCA hoard and the huge quantity of Bolivian silver that became available during the "great silver meltdown" of early 1980, we are doubly sure of the rarity of this type. The 1884 and 1887 dates exist only as patterns - this is a one year only issue in terms of pieces struck for circulation. RARE and overlooked. Very Fine.

357 BRAZIL 40 Reis silver of Pedro II, Bahia mint (1695-1698). A rare type when located unholed. Nice detail but a somewhat crude flan. Very Fine.

358 Brazil 320 Reis 1812 Minas Gerais, C92. RRR type due to the "M" mintmark; the only collectible date of a 3 year issue. First sold by us in 1977, we have seen none since. Decent Fine plus.

359 Brazil 100 Reis 1835, C183. RR with full luster and well struck. UNCIRCULATED.

360 Brazil 200 Reis 1835, C184. RRR grade for type - the FINEST we have offered. Decidedly nicer than our May 1980 auction piece which realized $225. Decent strike with full luster and never cleaned. Almost UNCIRCULATED.

361 Brazil 200 Reis 1837, C184. Rare grade for type. EF-ALMOST UNCIRCULATED.

-362-

363

364

363

365

366

367

369

368

370

368

MINOR COINS OF LATIN AMERICA

362 Brazil 800 Reis 1846, C186. RARE type with 3767 pieces struck including only 672 of this second rarest date. While we have not seen any other U.S. dealer handle any pieces of this type since 1976, we have offered two examples of the 1835, one 1838, one 1840 and one 1844. We sold the EF-AU 1840 in June 1980 for $2500. Of the six dates that exist, we have never seen an 1843. The 1846 is the second rarest date; until 1976 Thomas Faistauer, the noted collector and world traveler, had never been able to obtain a specimen for his collection. In Dec. 1980, he told us that he has not seen another specimen on the market since he acquired his. Well, here it is - a truly RARE coin. Toned Extremely Fine.

363 Brazil Pattern 20 Reis 1811, Russo-E12 (valued at $2000), type with globe on reverse. One of only three colonial Brazilian minor coin patterns known to us. A specimen was sold at the 1980 ANA for about $1000. Sharp A. UNCIRCULATED.

364 CHILE - SANTIAGO Colonial 2 Reales 1817 FJ, C80, the final year of colonial coinage style. With beautiful natural multicolored toning. EF - A. UNCIRCULATED.

365 Chile - Santiago 4 Reales 1803 FJ, C60, R date. Decent Very Fine.

366 Chile - Santiago 4 Reales 1804 FJ, C60. Lightly toned and very collectible Fine - Very Fine.

367 CHILE - REPUBLIC ½ Real 1846 IJ, C96a (formerly Y19a). Sharp UNCIRCULATED.

368 Chile 1 Real 1841 IJ, C97(Y20). Rare grade of scarce type. Sharp lustrous EF+.

369 Chile - COPIAPO 50 Centavos (1859), Y23, Gallo revolution. Very Fine.

370 Chile Pattern 2 Pesos 1914, silver, 18.0 grams, reeded edge. Very similar to the regular issue 1 Peso 1910 and 1915-1917 as well as the 2 Pesos 1927. As the weight of the silver 1 Peso 1915 is 9.0 grams, the weight of this piece indicates that it would have been acceptable for circulation. The governor in charge of coinage strongly favored it but the Congress, on the 21st of November, 1914, declined to allow its production. Although technically a pattern, it is very close to a regular issue. And this one appears that it may have even circulated briefly. Rare. Extremely Fine.

371 COLOMBIA - COLONIAL Nuevo Reino/Bogota 2 Reales 1773 VJ, C16, Carlos III. Stan Sokolow advertised an AG/G for $225. This specimen has full legends and is not unattractive. Very scarce. Good - Very Good.

372 Colombia - Colonial Popayan ½ Real 1810 JF, C62a. Very Scarce one-year type; Stan Sokolow advertised an EF at $575. This specimen has slight obverse scrub marks. Almost Very Fine.

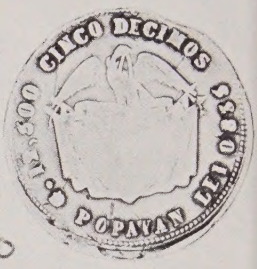
373 Colombia - Colonial Popayan 2 Reales 1820 MF, C64a. This assayer is unpriced in Harris. Sokolow offered a G-VG at $275. This piece is a decent Very Good.

374

375

376

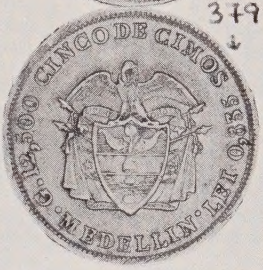
377



380

378

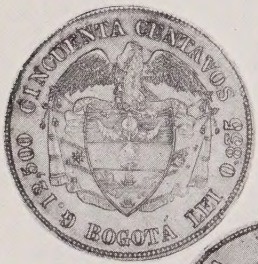
379



381

382

383

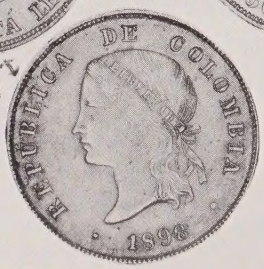


384

385

387

386



374 COLOMBIA - Libertad Americana 1 Real 1813JF, C103, the attractive and scarce Indian head type. Nice natural toning. Very Fine/Fine plus.

375 Colombia - Libertad Americana/Nueva Granada 2 Reales 1819JF, C107. RRR grade for the type - the FINEST to come on the market for several years. With full toned luster over a typically low-relief strike. EXTREMELY FINE - ALMOST UNCIRCULATED.

376 Colombia $\frac{1}{4}$ Real 1862 Popayan, C180, Confederacion Granadina type with 3 stars. Rare date - only our second example. With lusterlike fields; only slight crudeness and well struck for the type. Very Fine - Extremely Fine.

377 Colombia $\frac{1}{4}$ Decimo 1860 Bogota, C181, one year Confederacion Granadina type with caducei to the side of the value instead of stars. RARE type in fully brilliant UNCIRCULATED.

378 Colombia 2 Decimos 1865, Y4, 0.900 fineness one-year type. We have not seen or heard of any more specimens since the AVF which realized $285 in our May 1980 auction. This piece is F-VF.

379 Colombia 5 Decimos 1876/1876, Y9, Burnett-22b, Restrepo-65. The variety with a double punched date with distinct area between numerals. Scarce. Well struck VF-EF.

380 Colombia - Popayan 5 Decimos 1880, Y9. Possibly UNIQUE although a second example has been reported to exist in a collection in Cali. Davis Burnett's scholarly second edition on Colombian half dollars says "Questionable" (existence) and points out that all pieces of 1880 Popayan half-dollars that had been verified were cincuenta centavos, not cinco decimos. Jorge Restrepo, the advanced scholar and collector of this series who lives in Medellin, specifically excludes this date from his reference. This piece is not an overdate nor does it have over-fineness, but it is the style of the 5 Decimos 1874 and 1878 from Popayan. On the other hand, the cincuenta centavos 1880 which is marked Popayan is struck from modified Bogota dies. An important opportunity for the specialist. With small digs and nicks, surprisingly it is not terribly ugly. With decent detail. Good - Very Good.

381 Colombia - Medellin 5 Decimos 1889, Y26a. RRR date with the mulatto Liberty head instead of the Greek version. Burnett's authoritative work lists this date of type in one variety only and lists it without price. He had seen only one specimen of the date (without floral patterns) in over ten years of study. Amazingly, Restrepo lists and pictures six different die varieties (!) and yet he acknowledges the rarity of the date by suggesting a value of $2250 in EF. Incredible as it may seem, our specimen is a seventh die variety; it is different than the Restrepo or Burnett photos. Since Medellin did not strike any silver coins for at least a quarter century after this year, we suspect that several dies were prepared, tested and then destroyed. Therefore these coins are similar in nature to patterns or rejected issues. Nonetheless, they are of correct design and weight; therefore, they are needed by date collectors. A rather sharp Extremely Fine.

382 Colombia $2\frac{1}{2}$ Centavos 1900, Y23. RRR - there are only 4 or 5 specimens known of this date of a two-year type originally intended for circulation in Panama. It is possibly a pattern date. we know of only one other example offered in the USA or Colombia since Harris sold his example to a prominent collector during the 1960's. Fully lustrous and a bit Prooflike AU-UNC.

383 Colombia 50 Centavos 1885, Y17, Bogota, 0.835 fineness. R (Restrepo at $300). Very Fine plus.

384 Colombia 50 Centavos 1898, Y28a, Bogota, Restrepo-195 (EF $350). RR grade due to exceptional strike. With extraordinarily well detailed condor wings and breasts, lightly toned and totally unflawed. ALMOST UNCIRCULATED - UNCIRCULATED.

385 Colombia Pattern 50 Centavos (circa 1916), reverse dies struck on both sides. Copper; 19.4 grams; fully reeded edge; piefort (a thick 4 millimeters wide). From the former mintmaster at Philadelpha. Previously unknown and presumably UNIQUE. UNCIRCULATED.

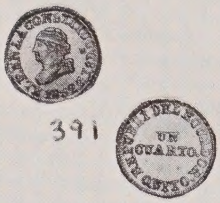
386 COSTA RICA 4 Reales (1841-1842), C10.4. Six-pointed star (national arms) counterstamp of the Carrillo government with accompanying 7 millimeter hole (silver officially extracted to pay for the work in gathering and countermarking the coins). Struck over a Potosi 4 Reales 1808. RRR over this denomination - this is only the fourth example to appear since 1969. NASCA sold a much nicer example (attractive VF) for $1730 in December 1978. Authenticated by Holland Wallace, this piece has a double or triple struck counterstamp. Fine.

387 Costa Rica $\frac{1}{4}$ Centavo (1865), Y32. An obviously genuine example of this rare type (90% of those that appear are cast copies). Attractive Very Fine.

388

389

390



391

392

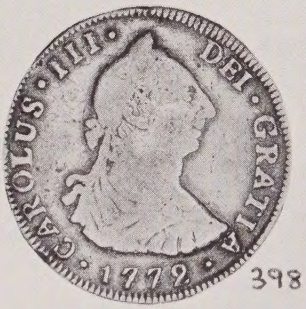
393

395

394

396

397



398

398

MINOR COINS OF LATIN AMERICA

388 CURACAO 1 Reaal 1821, C9. Cleaned Almost Very Fine.

389 DOMINICAN REPUBLIC $2\frac{1}{2}$ Centavos 1877, Y4, R type this nice. UNCIRCULATED.

390 Dominican Republic $2\frac{1}{2}$ Centavos 1888 H, Y7. Fully brilliant PROOF or Specimen UNC.

391 ECUADOR $\frac{1}{4}$ Real 1852, Y8. Decent strike and planchet (not the crude variety). A. UNC.

392 Ecuador $\frac{1}{2}$ Decimo 1884, Y26, copper-nickel. R grade. Brilliant UNCIRCULATED.

393 GUATEMALA - Cob 4 Reales 1739 J, C4. RRR grade for this crude issue of Philip V. To gauge how superior this example is (based on visible detail), compare to the Pellicer, Siliezar, Castan-Cayon and/or Gallerie de Monnaies 2/80 auction pieces. This is many times better than any of these pieces. With a faint "Plus Ultra", a full bold date, $1\frac{1}{2}$ mintmarks, a clear assayer and value plus eleven letters in the reverse legend, this becomes an incredible example of this extremely crude coinage. The "hole" in the lower center of the coin is technically a "lacuna" which happens upon striking when the metal flow breaks a hole into the planchet. Fine plus for wear.

394 Guatemala Pillar 1 Real 1763 P, C20, Carlos III. Scarce type when not holed. This date is not listed in Krause but it is not particularly rare. Very decent Very Good.

395 Guatemala Pillar 4 Reales 1758 J, C12, Ferdinand VI, an uncommon type. Ponterio recently offered a VF for $850 which may have been the same example that Gallerie de Monnaies sold in February 1980 at $725. This example is unflawed and was never tooled nor plugged (unlike most). With pleasant old toning, Very Fine.

396 Guatemala $\frac{1}{2}$ Real 1809 M, C63, Ferdinand VII transitional. Lightly toned with a decent strike. Extremely Fine - Almost Uncirculated.

397 Guatemala 2 Reales 1794 M, C45, Carlos IIII. In the Dec. 1980 NASCA sale, a similar grade example of the far more common Ferdinand VII 1819 realized an astonishing $735. This piece is desirable as it is PROOFLIKE UNCIRCULATED.

398 Guatemala 4 Reales 1772 P, C27. Scarce single letter mintmark type struck in Antigua before the earthquake. Very Good - Fine.

399 Guatemala 4 Reales 1809 M, C66, Ferdinand VII transitional - a type which does not often become available. Missing from the Gallerie de Monnaies collection. Nicely toned Very Fine.

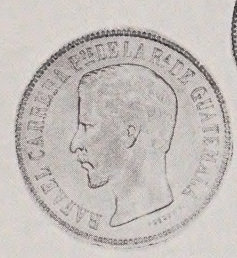
400 Guatemala 4 Reales 1810 M, C66. Another example of the transitional type - even a little nicer than the 1809 piece (lot #399 above). With original toning, this example has the bust detail of a higher grade than Very Fine plus.

401

402

403

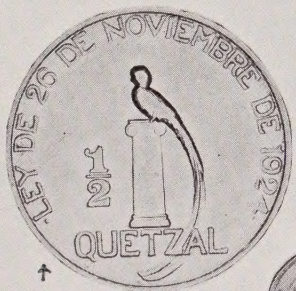
-404-



405

406

409



407

409

408

410

410

411

MINOR COINS OF LATIN AMERICA

401 Guatemala Proclamation 2 Reales 1808, Medina-293, Herrera-13, Grove-F56. Silver; 27 mm; 6.6 grams; edge is a series of circles and squares. This is the standard weight and edge for this issue but is much nicer than usual. Nicely toned Extremely Fine.

402 Guatemala Proclamation 2 Reales 1808, as lot #401 but silver; 29 mm; 9.3 grams and a plain edge (obviously as made). Possibly very rare. Nicely toned and unflawed Very Fine.

403 GUATEMALA - REPUBLIC $\frac{1}{4}$, $\frac{1}{2}$ and 1 Real 1894H, Y74, Y75 and Y77. In original containers from the Paramount August 1975 auction. Gem UNC or lightly toned Prooflike Specimens.

404 Guatemala 2 Reales 1859, Y4, one year type. Fine.

405 Guatemala 2 Reales 1861R, Y5. RR grade with nearly full luster. Almost UNCIRCULATED.

406 Guatemala 2 Reales 1892 no star, Y53a(62). This RARE mule of an 1881 2 Reales reverse and the scarce 25 Centavos 1892 star-omitted obverse is scarcer than the similar mule with star. Harris (1966) thought this so rare that it must be a pattern. Bold Very Fine.

407 Guatemala $\frac{1}{2}$ Quetzal 1925, Y103. Full luster and nice unmarked fields. ALMOST UNC.

408 HAITI 6 Centimes 1846, C53. An RR grade for this large copper coin (34 mm; 16.0 grams). The Byrne piece was VF+ and our previous best was AEF. With a couple of tiny carbon spots that do not affect its appearance, this 90% lustrous piece is UNCIRCULATED.

409 HONDURAS - GUATEMALA Proclamation 2 Reales 1808, Medina-393, Herrera-86. One of only two proclamation pieces struck in what is now Honduras but was part of the viceroyalty of Guatemala as of 1808. Rare and desirable. One insignificant dig above bust. With nicely toned lusterlike surfaces, this piece is nearly Extremely Fine.

410 HONDURAS 5 Centavos 1871, Y5. Very Scarce one year type. For years this type apparently was very rare; however, since Krause listed a price of $1200 in Very Fine, about four or five examples have surfaced. Nonetheless, we know of fewer than 15 examples! This piece is an unflawed toned Very Fine.

411 Honduras 10 Centavos 1900, Y21. RARE date - our third piece. Nicer than the specimen which realized $190 in our May 1980 auction. More detail than usual. Fine.

412 Honduras 50 Centavos 1879, Y12. Lovett one-year type. This very scarce coin has deservingly now reached the $1000 plateau. Of all the elusive Honduras type coins, this one is probably the best known design. Nicely toned Almost Very Fine.

413 Honduras 50 Centavos 1908, Y24a, 0.835 fineness one-year type. Most pieces that appear are decidedly circulated. Non-overdate variety. Superior with full luster. Extremely Fine plus.

414

416

415

419

417

-418-

420

-421-

422

423

MINOR COINS OF LATIN AMERICA

414 MEXICO Cob 1 Real (1536-1538), Carlos & Johanna, early series. Assayer R for Francisco del Rincon, the famous first assayer in what was probably the first functional mint in the Americas. Rincon is the same individual who became the assayer in both Lima and Potosi. Round with a clear R. 3.43 grams. Very Fine.

415 Mexico Cob 2 Reales (1542-1572), Carlos & Johanna, late series, M - G type. Nesmith-49 with CHAROLVS. 90% legends. Toned over light surface porosity. Very Fine.

416 Mexico Cob 4 Reales 1617 F, Philip III. The rather certain 7 of the date is punched over a non-obliterated 6 or 0. This is apparently the transitional year of assayer F. Unpublished date and best of type traced by us. Full date, mintmark and assayer. Nearly Very Fine.

417 Mexico Pillar 2 Reales 1748 M, C15, Ferdinand VI. Bold EF - ALMOST UNCIRCULATED.

418 Mexico Pillar 4 Reales 1738 MF, C7, an early date of the scarcest denomination. A few minor surface marks are visible upon close scrutiny but the coin is relatively attractive and is a decent strike. Very Fine.

419 Mexico Pillar 4 Reales 1745 MF, C7, Philip V. We saw an advertisement in World Coin News asking a four figure price for a similar grade example of this date while extolling its rarity. Our opinion is that it is only scarce. Toned Very Fine.

420 Mexico Pillar 4 Reales 1761 MM, C34, Carlos III, with the cross atop the obverse crown entering the legend between the I and S of HISPAN. Superior plated the variety with crown between H and I in June 1975. We do not know which is scarcer. Decent Fine - Very Fine.

421 Mexico Pillar 4 Reales 1770 MF, C34. Unflawed Fine - Very Fine.

422 Mexico 1 Real 1799 FM, C78. Christensen sold the Faistauer piece in toned EF at $120 in Dec. 1979. This specimen is brilliant and mostly Prooflike with a hardly detectable light scratch at the bust. ALMOST UNCIRCULATED.

423 Mexico 1 Real 1800 FM, C78. Brilliant Prooflike ALMOST UNCIRCULATED.

424 Mexico 2 Reales 1781 FF, C38. Well struck and lightly toned EF - ALMOST UNCIRCULATED.

425 Mexico 4 Reales 1772 FM, C39, two year type with mintmark and assayer facing toward rim. A decent example of the type. Fine - Very Fine.

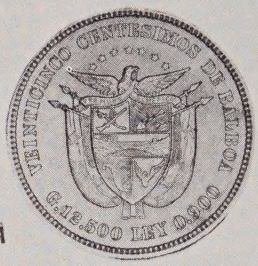
426 Mexico - Oaxaca copper Sud 2 Reales 1814, C-L93a. Second type with "OAXACA" spelled out. Original owner told us that this type is extremely elusive. Fine - Very Fine.

427 Mexico - Tierra Caliente copper 1 Real 1813, unknown to Pradeau, C-L172. A RARE type coin which realized $110 in February 1978 on a $200 bid. Not too popular but very difficult to locate. Several small punchmarks, otherwise Very Fine.

428 Mexico - Zacatecas ½ Real 1811, C-L181a (as "RARE"). LVO type with local arms. A rare type coin; a similar specimen realized $240 in the Claviera sale (June 1974, lot 2217). Crude but partly bold Very Fine.

430

430

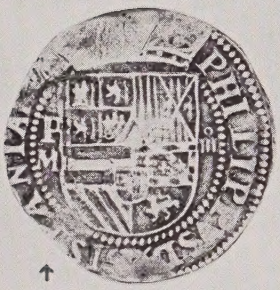


431

432

435

432



433

436

434

437

MINOR COINS OF LATIN AMERICA

429 NICARAGUA Rampant Lion in incuse oval c/s on a Mexico Pillar 2 Reales 1764. The attribution is based on the city symbol of Leon, the colonial capital of Nicaragua. Gibbs had three 8 Reales with this c/s - one pillar and two busts. We sold a Mexico 8 Reales 1764 with the lion c/s on our list in November 1974. Spinks offered a specimen at the 1979 ANA for about $1750. However, this is the only piece ever reported over a minor denomination coin. Possibly UNIQUE and certainly very rare and important. The host coin exhibits considerable porosity from burial; the dark corrosion has been removed. The counterstamp is Fine - Very Fine.

430 Nicaragua Pattern Un Centavo 1892, Guttag-3944 but normal thickness and 3.9 grams. Copper-Nickel. A. UNC - UNCIRCULATED.

431 PANAMA 25 Centesimos 1904, Y8. Brilliant mint state - conservatively AU-UNCIRCULATED.

432 PARAGUAY 4 Centesimos 1870, Y4a. Rare SAEZ variety of the Asuncion issue. There are 3 varieties of the 4 Centesimos 1870: The common Heaton issue with Shaw; the scarce Asuncion issue with no name; and this legitimately rare Asuncion issue signed Saez. With a few small bruises at the edge appearing to be mint struck crudeness, this rather bold example is a RARE grade. Very Fine.

433 PERU - LIMA Colonial cob 4 Reales Philip II, assayer M (for Xines Martinez), (1572-1573). Obverse is similar to Sellschopp-30 with M to the left. Reverse has the flat-nosed lions like Sellschopp-32. "PHILIPPVS D.G. ISPANIARM" is legible. RARE type. Fine plus.

434 Peru - Lima Cob 4 Reales Diego-de-la-Torre (1577-1588) * - 4/P - D, with an old dig in the field. Otherwise Fine - Very Fine.

435 Peru - Lima Pillar ½ Real 1756 JM, C8. Similar to the Christensen/Faistauer 12/79 example ($210). Blue and green toning over much luster. Possibly as struck. EF-A. UNCIRCULATED.

436 Peru Pillar 1 Real 1754 JD, C9. Nicely toned Almost Extremely Fine.

437 Peru Pillar 1 Real 1769 JM, C32, Carlos III. Attractive and bold obverse; reverse surface is clean but somewhat porous. Otherwise well struck Extremely Fine.

438 Peru Pillar 4 Reales 1754 JD, C11, Ferdinand VI. RRR - third example we have seen including the ANS specimen. The value of this piece should be based on the EF+ (but lightly porous) 1753 J sold by Christensen in December 1979 for $1800 and the Gallerie de Monnaies 1765 EF+ which realized $3000 in February 1980. This piece will bring less because of the not-unattractive small chopmark to the left of the left pillar. It is a well struck example with attractive light toning. Almost Extremely Fine.

439 Peru Pillar 4 Reales 1772 JM, C34, Carlos III, scarce type. Nearly Fine.

440

442

441

443

444

445

447

447

446

448

446

448

450

449

450

MINOR COINS OF LATIN AMERICA

440 PERU - REPUBLIC ½ Real 1836 TM, C147, state of North Peru. RARE date - our only previous example was an About Good in 1974. Scarce type. Toned Very Fine - Extremely Fine.

441 Peru 50 Centavos 1858 MB, Y6, seated Liberty type. R grade for date and type. Nice example with full lightly toned luster. Almost UNCIRCULATED.

442 Peru - Ayacucho ½ Real 1882, Y28. RR anachronistic issue - this is the same piece offered in our April 1979 auction. We have seen no other examples on the market since then. This piece was once holed and has now been expertly repaired. We know of only one piece which survived unholed; it was purchased by a prominent Texas collector in about 1968 for $1000. Other than the subtle plug, this specimen is sharp Extremely Fine.

443 SALVADOR Provisional 2 Reales 1828 F, C16, variety with "SALV" and "LIBERTAD". Ex-Ray Byrne (sold at the 1973 ANA). All details visible albeit slightly weak in part. This specimen was never holed nor plugged, as are most pieces on the market. Toned almost Very Fine.

444 Salvador Provisional 2 Reales 1832, C17. A Rare and interesting variety with many small differences relative to most 1832-1834 pieces observed. "Moneda Probisional" and "Salvadore" plus the assayer being a pellet surrounded by eleven other pellets are obvious irregularities. Although uneven in part, this piece is somewhat lustrous. Ex-Byrne. Nearly Extremely Fine for issue.

445 Salvador 10 Centavos 1892, Y9, scarce one-year type with only 12,000 minted. The nicest we have offered in several years. RR grade. Lustrous lightly toned Extremely Fine plus.

446 Salvador 20 Centavos 1892, Y10. Typical minor bagmarks. Fully lustrous UNCIRCULATED.

447 URUGUAY 20 Centesimos 1854, Y2. Attractive well struck example. Edge shows slight flan stress marks (looks worse in our photo than in person). Extremely Fine.

448 Uruguay 40 Centesimos 1857 D, Y6. RR grade with much original mint luster and relatively nice fields. One small reverse edge bruise as expected. Almost UNCIRCULATED.

449 Uruguay 1869 Heaton set of 1, 2 and 4 Centesimos, Y7-9. Mounted in a plastic presentation holder, these pieces are virtually fully lustrous UNCIRCULATED.

450 Uruguay Pattern 1 and 2 Centesimos 1924 (like Y15 and Y16). Only year of issue of the Poissy mint, Lezama (plate XXXIII) states that 12 examples of each were struck as specimens and marked "Essai". These pieces have "Essai" marked above the value on the reverse. Obtained from a collector in Paris, these are RARE. Choice toned UNCIRCULATED.

(NOTE: Venezuela minor coins are lots #276 - #346.)

451

451

453

452

452

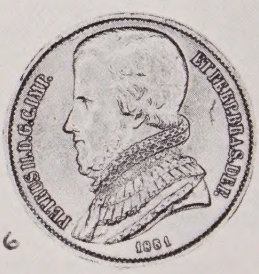
453

454

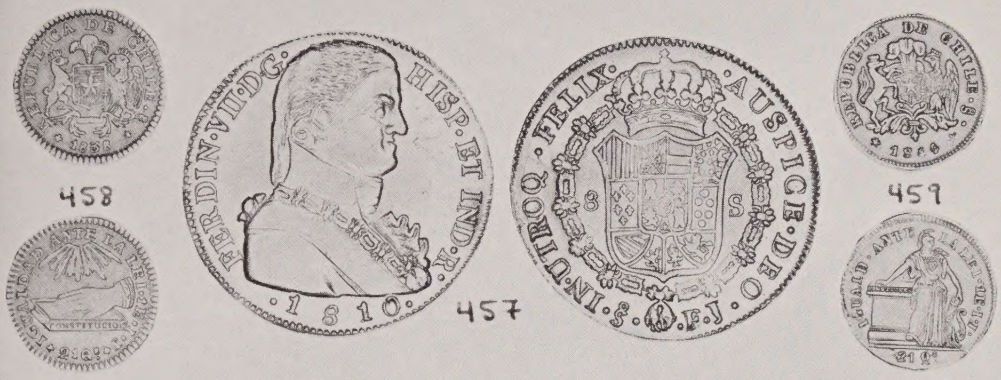
454

455

456



456



GOLD COINS OF LATIN AMERICA

This fifty coin section must rank among the more outstanding small groupings offered in recent memory. Five coins appear to be so incredibly rare that we had no record of any previous sale (our research sheets reflect about 10,000 entries, mostly from major dealers and auction houses). Lot 473 is the first appearance of a new and important type from Colombia. Lot 488 is probably as rare as lot 473 since every leading Guatemalan coinage authority we asked had not confirmed its existence. Lots 465, 467 and 471 might eventually prove to be in the "five or less known" category. Lots 472, 485, 486, 487 and 493 are all very rare and important coins. Lot 478, the incredibly beautiful Central American federation 8 Escudos, is among the finest known. The same could be said of lot 482. And you might note that the twelve lots cited above do not even include such noteworthy items as lots 461, 476, 483, 492 or 499. Nor, for that matter, the attractive Iturbide 8 Escudos 1822.

We doubt that we can ever duplicate such a truly outstanding group without a lot of luck and far more specialization in the gold coinage area. With fully 40% of these coins being truly rare and another 30% in the scarce category, we feel that the $100,000-$125,000 they will realize will seem very low when compared against the sale of the other desirable collectibles.

451 BOLIVIA - POTOSI 8 Escudos 1798 PP, Friedberg (= Fr) 14. Doubloon specialists know that Potosi products are much more elusive than their counterparts from Mexico City, Bogota, Popayan, Lima or Santiago. This eighteenth century date of the Carlos IIII type is also scarcer than 1804-1808 Potosi issues. This example is lustrous, unflawed and quite desirable. Almost Extremely Fine.

452 Bolivia - Potosi 4 Escudos 1799 PP, Fr-15, Carlos IIII, a Very RARE type; whereas our research indicated 41 offerings of the similar 8 Escudos, we noted only one listing of the entire type of the half doubloon. Schulman offered another 1799 in October 1971. That Shapero specimen, in just fine grade, elicited Han's comment on rarity: "not in any sale". This example was formerly on a bracelet or necklace as its surface is full of small nicks and porosity. However, it was not soldered as the edge is still fully corded. Otherwise, Fine.

453 BOLIVIA - REPUBLIC ½ Escudo 1846 R, Fr-30, Simon Bolivar, laureate bust to the right. A very decent unflawed example with some obverse luster. VF-EF.

454 Bolivia 8 Escudos 1853 FP, Fr-34, Simon Bolivar, laureate bust right. Pleasant EF.

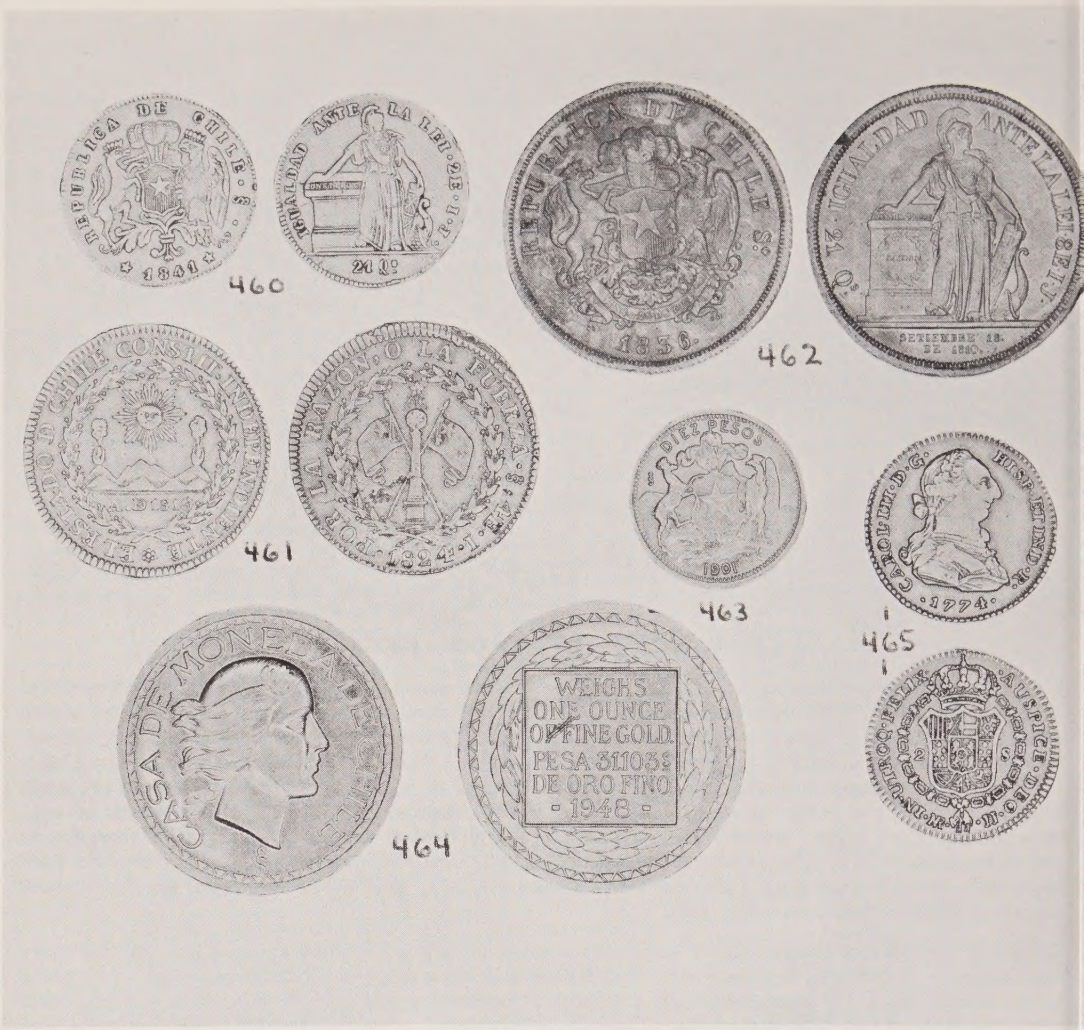
455 BRAZIL 6400 Reis 1833, Fr-115, a "Joe" with the child head of Pedro II. Almost EF.

456 Brazil 20,000 Reis 1851, Fr-119, Pedro II, coronation robe. EF, sharp but cleaned.

457 CHILE - SANTIAGO COLONIAL 8 Escudos 1810 FJ, Fr-28, popular local military bust style. Now worth nearly as much as the Ponterio & Wyatt "nearly EF" but off-center example offered by them in December 1980 at $2650. This specimen is lightly cleaned but has much detail. Very Fine plus.

458 CHILE - REPUBLIC 1 Escudo 1838 IJ, Fr-40. One year type in about VF.

459 Chile 1 Escudo 1844 IJ, Fr-44. A pair of examples illustrating the change in edge design that took place that year. One has a reeded edge and the second has a pattern of circles and lines. The 8 Escudo edge changed in 1843. Both of these 1844 1 Escudos are VF-EF.



GOLD COINS OF LATIN AMERICA

460 Chile 2 Escudos 1841IJ, Fr-43. A very scarce date - whereas we logged fifteen pieces of the 2 Escudos 1838 and twelve of the 1834, we had no previous records of this date. Very Fine.

461 Chile 4 Escudos 1824I, Fr-34, the earliest Chile republic 4 Escudos. We know of only 2 other offerings of this date out of the mintage of just 1530 pieces (and less than 7000 of the type). An UNC piece of this type was once offered by its very proud owner at $40,000! Our estimate is far more sane. Very Fine.

462 Chile Pattern 8 Escudos 1836IJ, Guttag-1017, copper, 18 grams. The design is a forerunner of the type adopted in 1839 (Fr-41). The standing liberty side is quite nice while the obverse is a bit discolored. Luster traces throughout. ALMOST UNCIRCULATED.

463 Chile 10 Pesos 1901, Fr-52, a much scarcer date of a common type. Very Fine plus.

464 Chile "One Ounce of Fine Gold", Chile mint product of 1948. Afflicted with one short but deep reverse field cut. Somewhat Prooflike ALMOST UNCIRCULATED.

465 COLOMBIA - Sante Fe de Bogota 2 Escudos 1774JJ, Fr-39. During 1774-1775, the assayer at Bogota changed from VJ to JJ. Burzio directly acknowledges that the exact date of change is unknown due to poor documentation. Other references skirt the issue. However, Barriga-Villalba published documentation apparently showing that the official transition date was February 20, 1775. All 1774 issues appear to be very scarce but the standard references indicate that the available assayer for the 2 and 8 Escudos dated 1774 is VJ. Lopez-Chavez and Castan-Cayon show the 1774 JJ as being more than twice as valuable as most other dates of the type. Both these references plus Robert Harris and Krause show the 1774 JJ as the most valuable date of the type. We could not locate any other specimens of this issue except for the illustration in Lopez-Chavez. Presumably VERY RARE. Attractive and totally unflawed Very Fine plus.

GOLD COINS OF LATIN AMERICA

466 Colombia - Popayan 2 Escudos 1787 SF, Fr-40, Carlos III. Small flaws but much luster and even a bit prooflike in the exergue. Extremely Fine.

467 Colombia - Popayan 8 Escudos 1789 SF (clearly over 1788), Fr-36, Carlos III posthumous issue rather than the oft-encountered transitional piece of the same date. RARE - we have found no other offerings. Furthermore, this piece is especially interesting as it is the PLATE coin for Wayte Raymond's 1936 reference, Spanish American Gold Coins. Much luster and even somewhat Prooflike. Nearly Extremely Fine.

468 Colombia - Nuevo Reino de Bogota 8 Escudos 1793 JJ, Fr-51. A decent example for the person who is searching for a doubloon in the thousand dollar range. Very Fine.

469 COLOMBIA - REPUBLIC 8 Escudos 1828 RR Bogota, Fr-67. Nice fully lustrous A. UNC.

470 Colombia 16 Pesos 1846 UE Popayan, Fr-75. A really nice fully lustrous example of the type-somewhat Prooflike Almost UNCIRCULATED.

471 Colombia - Nueva Granada 2 Pesos 1849, Fr-81, RRRR date of a RRR type. We know of no other sales of this date and only two of the type. Schulman sold an 1851 in November 1966 and then Spinks offered another 1851 in AEF in September 1980. It sold for $2025. Lustrous and well struck AEF.

472

UNIQUE?

473

472 Colombia 10 Pesos 1867 Medellin, Fr-104. Reeded edge and reddish gold as usual (see lot 473 below for comparison). A RARE date - Harris could not confirm its existence and we had no previous record of sale. Nicely struck for this mint with full deep luster. Almost UNCIRCULATED.

473 Colombia 10 Pesos 1886 Medellin; 1886 date is clearly over 1874; reduced fineness of 0,666 is obviously punched over previous 1874 0,900 standard. UNLISTED TYPE in Friedberg, Harris, Wayte Raymond, Williams, et al. The color of the gold is yellowish just like both 5 Pesos 1885 0,666 fineness we have seen. The edge has incuse lettering reading "DIOS · LEI · LIBERTAD" exactly as the early 1886 Medellin 5 Decimos and 50 Centavos. The overpunching of both the date and fineness reminds the scholar of the Medellin 5 Decimos of 1886 which almost always show a 6 over 4 in the date and 0,500 over 0,835 for the fineness. The reason for modifying old dies rather than preparing new ones can be learned from Barriga (Historia de la Casa de Moneda, 3 volumes, 1969). As a result of the worsening of the financial crisis that had begun around 1880, President Nunez decreed that newly struck gold coinage should be 0.666 fine with concurrent silver coinage produced at 0.500 fine. This May 11, 1885 decree begat the famous rare one year type 5 Pesos 1885 with 0.666 fineness (instead of 0.900). That decree also gave birth to this newly announced type and supposedly also to a 2 Pesos 1885 of debased fineness (also unlisted).

Frank Sedwick of Florida, the most knowledgeable scholar of this series known to me, has indicated that he knew of the existence of this 10 Peso type although he had never had a chance to view one after years of diligent work. The 5 Pesos 1885 is comparably common although it is a considerable rarity by classic definition. When Schulman sold the Brand collection 5 Pesos, he called it "the rarest of all".

This specimen, which will be the plate coin in Frank Sedwick's forthcoming book on Colombian republic gold, represents the first new listing of an important type coin that I can recall in recent years. It should be worth several times the $3000 that a VF 10 Pesos 1853 brought in the September 1980 Spink sale. With the pattern 16 Pesos 1848 setting a new price record for a republic Colombian coin at $30,000, we believe this piece should be worth about half as much.

Possibly UNIQUE (although one other is rumored). Unflawed EXTREMELY FINE.

GOLD COINS OF LATIN AMERICA

474 COSTA RICA ½ Escudo 1846 JB, Fr-5, federation type. Well struck AEF.

475 Costa Rica 2 Escudos 1835 F, Fr-3, federation type. About nine out of every ten pieces of this attractive type are the 1850 date. This RARE date appears for sale about once every year or two. Most pieces that do turn up are VF whereas this superb example is well struck, lustrous and attractive. RRR grade. EF - ALMOST UNCIRCULATED.

476 Costa Rica 4 Escudos 1828 F, Fr-2, federacion type. Another RARE date; about 85% of the type examples seen are 1837 E. As a value comparison, Christensen sold a VF+ of this for $1100 in their Dec. 1974 auction when, three lots later, a VF-EF 8 Reales 1831 realized $475. The silver piece is now worth at least 3 times as much - so should be this elusive gold coin. Decent VF+.

477 Costa Rica 8 Escudos 1828 F, Fr-1, federacion type, first date of style for this mint. This type has recently moved upward in value, probably due to its exceptionally attractive design. With relatively nice surfaces, this piece is VF.

478 Costa Rica 8 Escudos 1833 F, Fr-1. An absolutely SUPERB example of this artistic masterpiece. Scarcer than the 1828 date, this example is the FINEST we have ever recorded or seen in 17 years of paying particular attention to the Costa Rican coinage. It is at least a full half grade better than the Spink's 9/80 example which was resold for $15,000 in November 1980. The extraordinary detail on the tree and sunface is better than on the UNC 1828 that was being offered at the August 1980 ANA for $20,000. The obverse is fairly well centered with a full even strike from the legend to the center. The denticles near the rim are a little soft in part; this is mentioned for the sake of accuracy as it does not bother us aesthetically. This same softness can be seen at the upper and lower rims on the reverse. The reverse is not quite as choice as the obverse; this however is more of a compliment to the obverse than a criticism of the reverse. The reverse shows some old toning around the motto and one small area of dull toning near the "E" for escudos. The edge is nice as are the fields (the Spink's specimen had a small scratch on both obverse and reverse, by comparison). PROOFLIKE, brilliant and beautiful. Our favorite gold coin. AU-UNCIRCULATED.

GOLD COINS OF LATIN AMERICA

479 ECUADOR 8 Escudos 1843 MV, Fr-3. An appealing fully lustrous Almost UNCIRCULATED.

480 GUATEMALA - COLONIAL 1 Escudo 1817 M, Fr-25, Very Scarce. Robert Steinberg (Fall 1980) offered an EF/AU at $2750 and remarked, "This is the first specimen we have ever handled." This example is quite attractive even with a couple of minor short adjustment marks on the bust. Nearly Extremely Fine.

481 GUATEMALA - REPUBLIC ½ Escudo 1825 M, Fr-30, possibly 1825 over 24. Spink's VF realized $250. This is a decent unflawed example without the typical adjustment marks. Extremely Fine.

482 Guatemala 1 Escudo 1824 M, Fr-29, RR grade of an extremely scarce type. It has been eleven years since we recorded an UNC example being offered. Its subtle rarity can be partly gleaned by noting that Spink's 9/80 specimen realized $1800 in just AEF. This SUPERB specimen has full deep luster and is an extraordinarily well detailed strike. UNCIRCULATED.

483 Guatemala 1 Escudo 1825 M, Fr-29, RRRR date. Whenever we discussed the scarce 1824 one escudo, we referred to it as a one year type even though Harris and others listed an 1825. Until an old Indian purse in Antigua yielded this example, our opinion seemed to be correct. You might also note that the scholarly Prober stated that the existence of the 1825 was logical but none had been documented. Holed but nicely detailed VF-EF.

484 Guatemala 2 Escudos 1846 A, Fr-28. A very scarce date of a scarce type. An 1847 in similar grade realized $1500 in Spink's 9/80 sale. This piece is rather appealing with lightly toned luster in the peripheries. One small scratch in the field to the right of the tree. VF+.

485

485

487

486

486

488

488

GOLD COINS OF LATIN AMERICA

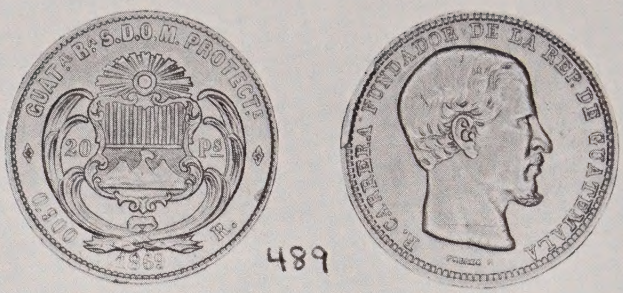
485 Guatemala 8 Escudos 1825 M, Fr-26. RRR date of a legitimately rare and highly desirable type. Every year, one or two 1824 dated pieces become available. Recent sales of the 1824 date include a piece in similar grade to this 1825; it sold for about $10,000. The Spink 9/80 specimen of the 1824 realized $20,400 in semi-prooflike EF+. However, the 1825 is probably at least five times rarer than the 1824. At the 1974 Miami ANA, Lloyd Engeran was offering an EF-AU 1825 for about $25,000; I believe he advertised that coin in World Coin News sometime that year. Realize that 25,000 1974 dollars equals about 50,000 1981 USA dollars.

This coin is among the most valuable of all Central American coins. It should be worth nearly as much as the $40,000 a leading gold dealer recently said he would pay for the Superior 1975 ANA specimen of the Costa Rica 20 Pesos 1873 (an AU-UNC example). However, we expect our coin will realize a price closer to that asked by Engeran for his in 1974. Our specimen has several tiny flan laminations plus a small defect at the edge outside the "D" of FECUNDO. This flaw is probably a minor edge nick but displaced metal flow makes us think it might have happened at the time of issue. There is luster in the devices and the coin has nice reflective qualities. VF-EF.

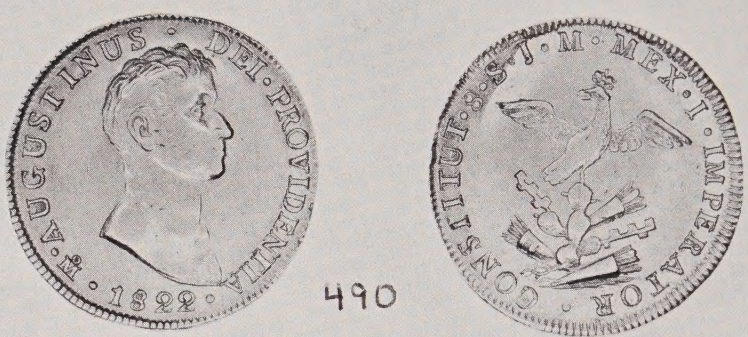
486 Guatemala 4 Pesos 1861 R, Fr-34, RR date of a rare type. We know of only four pieces offered in the past decade. Lustrous and unflawed Extremely Fine.

487 Guatemala 4 Pesos 1862 R, Fr-34, only a bit more available than the 1861 - also a rare type coin with a mintage of about 2000. Nice lusterlike Extremely Fine.

488 Guatemala 4 Pesos 1866 R, Fr-43, RRRR date - even a remote possibility that this is unique. On a recent trip to Guatemala, we asked the leading authority/collector there about this coin which had already been obtained for this auction. He told us that during his more than thirty years of collecting the series, he had seen two copper patterns but had never even heard of a regular gold striking. When the scholarly Prober wrote his excellent reference, he did not even list the possibility of this date existing. Robert Harris, who tended not to engage in hype, simply listed it and called it "RARE". Wayte Raymond did not list the date. Holland Wallace (1966) listed the date since he believed the Guatemalan National Bank collection included an example. By any standard, this is extremely **RARE**. Lustrous Extremely Fine plus.



489



490

491

492

GOLD COINS OF LATIN AMERICA

489 Guatemala 20 Pesos 1869 R, Fr-38. Nice gold crown in fully lustrous Almost UNCIRCULATED.

490 MEXICO Iturbide 8 Escudos 1822 JM, Fr-59, first type with eagle on the cactus, a popular gold crown. In a recent World Coin News, M. Louis Teller advertised an EF+ example (with Augstinus misspelling) for $10,500. He commented that any Iturbide 8 Escudos is roughly eight times as scarce as a Maximilian 20 Pesos. In December 1980, Lepczyk sold an EF-AU specimen with correct spelling for a wholesalish $4600. In the Spinks 9/80 auction, an AEF realized $7000. Our example is an attractive piece with some luster. At least VF+.

491 Mexico City gold Peso 1901 M, Fr-157, 8293 struck. Extremely Fine with full luster.

492 PERU - CUZCO COLONIAL Cob 2 Escudos 1698 M, Fr-4, 6.7 grams (as it should be). The clear "C" mintmark indicates this scarce one-year type emission. We noted a recent offering at about $2500. Our example has a superb reverse strike with sharp castles and lions. The obverse is slightly doubled with a couple of small solder spots on the face. The edge and surfaces exhibit no signs of mounting. RARE and otherwise Almost UNCIRCULATED.

GOLD COINS OF LATIN AMERICA

493 PERU - REPUBLIC ½ Escudo 1842 MB, Fr-67a, Very RARE date. This date is missing in the extensive ANS group. Not listed by Friedberg nor Harris. Out of forty plus pieces of the type logged in our research, we had spotted none of this date. Extremely Fine.

494 Peru - Cuzco 8 Escudos 1831G, Fr-63. Beautiful and ABSOLUTELY SUPERB. The obverse is brilliant PROOFLIKE while the reverse is nice but the luster is a little bit faded. Superior, in our opinion, to the Spink 9/80 example which realized $2600. RR grade. UNC/A. UNC.

495 Peru 20 Soles 1850, Fr-80. Scarce with only 1800 minted. ALMOST UNCIRCULATED.

496 Peru 20 Soles 1953, Fr-80. Rare with a mintage of just 435 pieces. ALMOST UNCIRCULATED.

497 Peru 20 Soles 1956, Fr-80. Very scarce with 1201 struck. ALMOST UNCIRCULATED.

498 Peru 50 Soles 1958, Fr-79. Only 126 minted - Friedberg cites this date as rare. Nice AU-UNC.

499 SALVADOR 2½ Pesos 1892, Fr-4, from the only gold coinage set ever issued locally by this small nation. A nice example of a scarce coin with full deep luster. Almost UNCIRCULATED.

500 URUGUAY Artigas 5 Pesos 1930, Fr-6, the only regular circulation gold coin of the country. Two small rim bruises, otherwise Extremely Fine.

(NOTE: Please see lot #345 for a Superb uncirculated gold coin of Venezuela.)

THIS AUCTION IS UNDOUBTEDLY OUR FINEST PRODUCTION during our nine year history as the leading specialist in Latin American coinage within the USA. We started assembling this group in February 1980; as of October, it appeared that we might not be able to acquire enough interesting material to even have a respectable presentation. Subsequently, we were extraordinarily lucky to obtain 5 exciting collections from which we chose the most interesting pieces for this catalogue.

It gave us much pleasure just to view the Guatemala collection; it is doubly exciting to have the chance to present it for sale. The Peru crown collection is among the best to become available in the past six or seven years. Most of the exceptional gold coins came from one consignment which normally would have gone into a major floor-bid auction like an ANA sale. Several smaller groups included items which we had never previously handled. Combining these various lots netted one of the most important offerings of Latin American coins of the past five years.

In the editorial accompanying our May 1980 auction, we boldly predicted that that sale would be "the most impressive group of Latin American coins to be offered in 1980". That prophesy became fact when the calendar turned to 1981. We will now confidently predict that this current sale will prove to be the highlight of Latin American coinage offerings for combined 1980-1981.

THIS OUTSTANDING SALE IS TAKING PLACE DURING A TIME OF ECONOMIC RETRENCHMENT and reorientation. As the financial world watches and waits to see if the godfather of the North American economy can establish a sane long-term policy, we are witnessing a sizeable retraction of the dollar-denominated prices of most long-term tangible investment items. As this is being written in late January, we note that the US dollar is up 20% in value relative to the Swiss franc and German mark. Concurrently, in terms of dollars, perfect one carat diamonds have fallen 20% in one year. Gold is now 40% below its peak price and 20% below its 1980 average. The commensurate figures for silver are 70% and 20%.

Real estate markets around the US are quiet due to the 10% - 30% spread between prices asked and offered. Important artwork and antiques are noticeably being held "off the market" awaiting a better time to sell them. At the same time, the "strong" stock market remains about where it was more than 15 years ago.

However negative this may sound, please do take notice of the important fact that diamonds, gold and silver have not effectively fallen in terms of Swiss francs nor German marks.

This downward dollar-price pressure has spilled over into the coin market. If it had not, we would be forced to admit that we were in a "false market" held up by powerful manipulators. Such is not the case and so, once again, the honesty of the "free market" system is proven.

In evaluating the current "coin market", we are forced to divide it into at least 3 major categories:

1) The investment market dominated by choice grade United States and English coins;
2) The collector market for United States coins; and
3) The collector market for foreign coins.

The first category is the one currently under the most noticeable price pressure. Many investors are quite fickle as they see their coins strictly as investment vehicles without feeling any emotion toward the coins. Although we have seen no indication that any significant number of them are "dumping" their portfolios on the market, such could happen at any time. However, it is very important to realize that most investors in coins are from the most affluent and sophisticated class of investors. They are "strong hands" in that they are not often inclined to sell their coin portfolios even if they decide not to further augment them during a given time period.

Latin American collectors should take heart in the fact that that class of investor has hardly invaded the realm of our silver coinage. Our coins are simply too rare and difficult to obtain to appeal to their taste and level of patience.

It is also worth noting that this "investment-class" coin is not outside the interest of true collectors and numismatists. They also buy a certain, relatively small percentage (under 40%) of these coins as they become available. However, these collectors do not panic when prices fall but instead they rejoice since their future acquisitions will be less expensive. Furthermore, their purchases, even in boom periods, are based on knowledge and careful evaluation rather than a "panic" to buy. They seldom are the ones who pay "the crazy high price" and therefore they have far less to worry about than the ignorant investor.

The second of our three categories within the overall coin market involves the typical upper-middle class collector of U.S. coins. Right now he has to be inclined to divert at least some of his "hobby money" to banking or Treasury instruments which yield a seemingly high rate of interest. Consequently, there is less money entering the market and therefore supply is more in equilibrium with demand.

We are told that actual prices for decent <u>circulated</u> U.S. coins are not down much, if at all, and that prices for some VF-EF early type coins <u>are still</u> increasing. So, within the market for U.S. coins, the collector is once again (if only temporarily) KING.

FINALLY, WE GET TO AN ANALYSIS OF THE FOREIGN COIN MARKET - the area most pertinent to most readers of this editorial. Immediately, we need to realize that what happens with the price of Puerto Rico pesos and Waitangi crowns really has very little to do with most of us. The fact that an UNC Puerto Rico peso rose from $1.50 in the John Story Jenks collection to $300 in 1974, to $1000 in late 1979, to $10,000 (according to a New England Rare Coin Galleries advertisement) in the summer of 1980 and has now declined "70% - 75%" to "only" $2500 - $3000 is really of very little interest to us. Whether investors are paying $1500 for a Waitangi crown (January 1980) or $5000 (December 1980) means next to nothing. Did it upset you to see an UNC Montevideo peso being offered at over $5000? Most of you simply and firmly decided that you would never be such a foolish buyer.

During these past months of "high and higher" prices for exotic investment quality foreign coins, did you ever see a single nice Guatemala Carlos III pillar or bust 8 Reales being promoted? Did you even see one for sale? We didn't and we read most coin publications and price lists. You need not worry - they cannot promote what they do not know enough to buy, even if it is flashed in front of their eyes. We were relatively immune to the wild market upswing of May - December 1980 and we will hardly be aware of its actions during 1981.

Decent quality (and that can be a nice VF in many cases) Latin American coins, as a category, have never taken a noticeable retreat to a lower price level nor have they ever been subject to a spectacular rise in value. Sometimes, the market for them is more active than at other times but this factor seems to have remarkably little bearing on the price. You have to realize that there is not a single manipulator in the Latin American coin market due to the inherent scarcity of the material; this is a market controlled by collectors for collectors. Let us hope it remains that way!

When 1982 arrives and we all realize that the Reagan administration cannot comfortably control inflation while maintaining any semblance of a healthy economy, we will likely look back at the year of 1981 as the period when rare collectibles could still be obtained at relatively inexpensive levels. If this thought is in accord with your own, make it a point to participate in this auction. If you have your short-term funds tied up (as many people do), please consider the available credit option outlined in the next section.

To be successful, an auction sale must satisfy both buyer and seller. To insure this, the auction house must make a policy decision regarding (1) standards of grading and (2) illustrations of the lots. While these issues are not paramount in a floor bid sale, they are critical to the success of a mail bid auction. Therefore, we will explain our policy on these two crucial issues.

PHOTOGRAPHS The obverse and reverse of every lot in this sale is pictured. You would be hard pressed to find another sales catalogue (of this general caliber of numismatic material) produced any where in the world in the past fifteen years which could claim this distinction. There are good reasons not to plate every lot. Some coins are shallowly struck; some have minor striking irregularities; and some simply have heavy toning or tarnish. All of these factors can make a photo of a coin look worse than the coin actually is. It is also difficult to take a picture that reproduces intricacies of shields and other small component details since the camera's light tends to "flood out" many of the recessed areas on the coin's surface.

Many of the major auction houses have professional photographers who take numerous shots of each important coin in order to obtain a photo that is at least as presentable as the coin itself. In our case, due to the large number of pictures required, we have printed the first and only photo of about 480 of the particular lots in this sale. In the other 20 cases, the first attempt was totally unacceptable and a retake became mandatory.

The point of this commentary is that you should carefully read the descriptions of the grade of each item; do not simply look at the picture (it is not worth a thousand words).

GRADING We try to be accurate in relating the state of preservation of our coins. We do not claim to be conservative or liberal as these "labels" are so abused that they are meaningless in the numismatic profession. Some dealerships who conduct floor bid sales intentionally undergrade in order to appear conservative, knowing that over 90% of the lots will be sold to floor bidders who have formed their own opinions. Other companies recognize the extreme attraction of coins presented as "UNC" and deem it worthwhile to present all nice pieces, whether slightly worn or not, as such. They realize that they will receive much larger bids for the overgraded coins and that only a relatively small percentage will actually be rejected by the high bidder. These business practices require less effort and can be quite profitable. However, since we use the mail-bid format, and since we plan to remain in this business for many more years, we have decided to use our "accurate" grading system instead.

Most of our regular clients specialize in Latin American coinage and therefore do not need to be told of the somewhat crude and unsophisticated manufacturing process used to produce many local pre-1900 issues. Virtually none of these coins are perfectly struck.

As a general rule, you can assume that we have no gem MS-65+ pre-1920 coins in stock; if that is the only type of material that you desire, you would be doing everyone a favor by taking your investment dollars to a coin dealer who specializes in "flash" (at their usual less-than-conservative price levels). On the other hand, if you appreciate the opportunity to purchase coins that are consistently

in the best 10% to 20% of those extant, you should enjoy dealing with us. Expert knowledge of Latin American coins includes knowing which pieces are never located in better than Very Fine condition.

CREDIT IS AVAILABLE if you need it or want it, just ask! Thanks mainly to our exceptional bank loan officer (a collector of Latin American coins himself), $60,000 in loans were made to successful bidders as a result of our 1980 sale. Many other collectors were shy about asking for credit and then found themselves begging for coins to buy, two months later with little good material anywhere on the market. The coins in this auction will not be available after March 31 but your payment need not be available that day. Loans of up to $30,000 are simple to obtain with no more than 20% down payment and confidential proof of your good credit. These loans include no early payment penalty and can be arranged for up to 180 days. CALL OR WRITE IF YOU WISH TO PARTICIPATE.

VIEWING Lots are available to be seen in our bank vaults through March 31, by appointment only (except Venezuelan coins - see page 65). All lots will be on display at the Chicago International Coin Fair, March 13 - 15. Specific lots can be carried to S.I.N. on March 27 (but only by prior arrangement).

NEW PHONE NUMBER On March 1, our second line, phone number 415-332-1828, is scheduled to be disconnected. A new second number will be operative at the time of the auction. Please call telephone information or call us at 415-332-1827 to obtain the new number for your later use.

ABBREVIATIONS For those unfamiliar with the code letters used for standard references:

E = Elizondo, Carlos A. Jr., "Eight Reales and Pesos of the New World", 2nd edition. This is the standard reference for machine-struck (post cob era) crowns of Latin America and the Caribbean.

C = Craig, William D. (no kin to Freeman), "Coins of the World 1750-1850", 3rd edition, edited by Holland Wallace. The standard reference for coins from the mid-18th to the mid-19th century.

Y = Yeoman, R. S., "Modern World Coins 1850-1964", 12th edition, edited by Holland Wallace. The standard Whitman reference for world coins of that era. Krause-Mishler's "Standard Catalog of World Coins" incorporates the "C" and "Y" numbers but uses subseries notations not in Craig or Yeoman. In general, the numbers used in this catalogue are those printed in Craig or Yeoman, rather than the Krause-Mishler modifications.

Calbeto, Gabriel, "VIII Reales Comendium". The massive two-volume reference which contains the best date-by-date coverage of Spanish colonial cob and milled 8 Reales. In Spanish and English.

Sellschopp - the Peruvian authority who authored the expert reference on early (1568-1651) cobs of Lima and Potosi, and who then collaborated with Grunthal on the 1979 reference which covers all Peruvian coinage, "The Coins of Peru". Cob specialists cannot operate without these books.

Guttag - "The Julius Guttag Collection of Latin American Coins", arranged by Edgar H. Adams. The 1929 auction catalogue which contains a fantastic array of unusual Latin numismatic material.

"Pillar" (as in Pillar 8 Reales) - the design of two crowned globes between the 2 pillars of Hercules as used in 1732-1772. This term is not properly ascribed to the later bust or republic series.

GRADES: UNC = as struck and, furthermore, protected by a numismatist over the years

AU-UNC = Commercially salable as UNC but with hardly discernible wear or tiny handling marks.

AU or A. UNC = a very nice coin with some definite indication that it has some wear (many such pieces still trade as UNC).

EF-AU = a real nice coin but one which is obviously not UNC.

EF = all details are nearly as struck but the piece has definite circulation marks or a noticeable fading of its original luster. EF+ = a really desirable EF.

AEF = a coin that might technically be EF but is not quite nice enough overall to qualify for that lofty category.

VF = an average decent circulated example.

INDEX of selected countries by LOT NUMBER:

Argentina 1-6, 347
Bolivia - Potosi 7-27, 348, 451-452
Bolivia - republic. . . 28-34, 349-356, 453-454
Brazil. 35-41, 357-363, 455-456
Chile - Santiago 42-53, 364-366, 457
Chile - republic . . . 54-59, 367-370, 458-464
Colombia 60-66, 371-385, 465-473
Costa Rica. 67, 386-387, 474-478
Dominican Republic. 70-71, 389-390
Ecuador 72-74, 391-392, 479
Guatemala - colonial 75-104, 393-402, 480
Guatemala - republic . . 105-126, 403-407, 481-489
Honduras 128-129, 409-413
Mexico - colonial. 130-174, 414-428
Mexico - republic. 175-178, 490-491
Nicaragua 179, 429-430
Peru - Lima 182-221, 433-439, 492
Peru - republic. 222-257, 440-442, 493-498
Salvador. 259-260, 443-446, 499
Uruguay 261, 447-450, 500
Venezuela 262-346

FREEMAN CRAIG & CO.

Post Office Drawer N
Sausalito, California
94966 USA
Phone (415) 332-1827

I hereby authorize the auctioneer, Freeman Craig & Co., to enter the bids itemized below in their March 31, 1981 auction sale. I am familiar with the terms of sale and I agree to comply with each and every one of them.
Additionally, I request special attention as noted by a mark in the box to the left of the following options:

- ☐ Please increase any or all of my bids by up to 10% as needed to purchase lots for which my listed bid is only slightly too low.
- ☐ I have marked the lots that are particularly important to me with an "IMP" (important) immediately after the lot number. You may increase my bid on these specific lots by 10% as needed to secure the item for me.
- ☐ Please limit my total purchases to $_____ (±10%). I have indicated second or alternate choices by marking "ALT" (alternate) immediately after the lot number.
- ☐ I am interested in obtaining credit as per your offer on page 104. I project that I may need to borrow up to $_____. I enclose a brief review of my anticipated payment schedule. Please call me at phone _____-_____-_____ to further discuss this very confidential matter.

DATE: _____ 1981 SIGNATURE _____

NAME AND ADDRESS: _____

_____

SPECIAL MAILING INSTRUCTIONS (optional) _____

LOT NO.	DESCRIPTION (optional)	$ BID	LOT NO.	DESCRIPTION (optional)	$ BID

CUT OUT OF CATALOGUE ALONG THIS LINE

LOT NO.	DESCRIPTION (optional)	$ BID	LOT NO.	DESCRIPTION (optional)	$ BID

CUT OUT OF CATALOGUE ALONG THIS LINE

MEXICO COB 8 REALES 1726D "PHILIPPVS" clearly struck over "LVDOVICVS". Cut into the shape of a so-called "heart" or more likely a pomegranate. Unrecorded and unknown for the Mexico City mint.

This 25.6 gram, holed specimen was obviously struck using royal presentation dies. Such round cobs are well known for this period from Mexico City; this piece corresponds correctly in appearance, weight, and overall style to two other examples of the period that we compared it to. By all indications, it appears to be a genuine original coin.

"Heart-shaped" cobs are well known for the Potosi mint. The classic Potosi "heart" is the 1704 coin pictured by Vidal-Quadras in 1892, Herrera in 1914, Dasi in 1951 and Calbeto in 1970. That example and its sister coin, another 1704 that is almost a mirror image of the VQR piece (owned by the famous Argentine collector, Enrique Peña, since about 1890), are probably the most remarkable and desirable of all cob coinage (except, perhaps, the early style Rincon 8 Reales of Lima). We once heard that a document exists that indicates the two 1704 pieces were made expressly for the new king, Philip V, when the mintmaster in Potosi wanted to honor him early during his reign. If, in fact, these two coins resided in the royal collection or were available for viewing in Madrid within a few years of their creation, it is possible that the Mexico City assayer or mintmaster might have viewed them.

Continuing this conjecture, it is possible that he remembered them when he heard of the death of young Luis I and the retaking of the throne by his father, Philip V. Based on the legends on the known coins of 1724-1728, it is probable that word of the death of Luis did not reach the Mexico City mint until 1726. This piece would therefore be in the nature of a commemorative as it clearly has the new King's name cut over that of his dead son. Perhaps the pomegranate is symbolic.

THE PRIMARY QUESTION THAT NEEDS to be FULLY EXPLORED and SATISFACTORILY ANSWERED is whether this unpedigreed and apparently unique coin was cut into its pomegranate shape before or after it was struck. If it were cut after striking, another example could now theoretically be created by the careful mutilation of another $10,000 round cob of the period! If it was, in fact, cut before striking, it is possibly the most interesting of all Mexico City mint coinage.

Careful, meticulous study under 80-power magnification indicates (to our complete satisfaction) that the metal flow and location of the struck details in the extensions of the pomegranate correlate to a piece cut before striking. Notice in the photo above how the extra metal extends outside the circle of border dots which themselves are moved further outward as a result of the striking blow. Potential buyers will want to closely examine these areas.

This piece will not be available for sale until a select group of numismatists have the chance to examine it and offer their written opinions about this question. Thus far, Holland Wallace, James Elmen, Don Canaparo and myself have examined it and believe it to be cut before striking. Between now and the New Orleans ANA Convention this summer, we hope to submit it to scholars such as Clyde Hubbard, William Christensen, Pat Johnson, Mike Dunigan, Richard Doty, Kenneth E. Bressett and the ANACS.

Once a sizeable majority of these scholars (hopefully, unanimously) decide whether this coin was cut before or after striking, it will be offered to all serious prospective clients who clearly inform us of their interest in this magnificant item. If it is satisfactorily proven that it was cut before striking, we anticipate a value of at least twenty-five thousand dollars.

American Numismatic Society
3 8060 00035 3623

FREEMAN CRAIG & CO.

Post Office Drawer N
Sausalito, California
USA 94966
Phone: (415) 332-1827